

June 28, 1976

UNOFFICIAL USIA TRANSLATION - FRANCEFinal Statement - Giscard d'Estaing - Dorado Beach, Puerto Rico

Mr. President, I would like first to thank you for the hospitality that you have offered for everyone here, and for the extreme openness and frankness of the conversations we have had on economic and monetary questions and on international cooperation. It is fair to say that, when we met seven months ago at Rambouillet, our meeting took place in a climate of anxiety and inquietude caused by the international economic crisis, and that we were looking together for the means to bring that crisis to an end. And it is fair to say today, seven months later, that the economies have again taken the road to growth. This result, assuredly, was obtained by national economic policies, but at the same time, I believe that our meeting contributed by facilitating that upturn--on the one hand by creating a climate of higher confidence, and on the other by organizing--thanks to cooperation between the central banks--greater monetary stability. Today, what is important to remember from our deliberations is that we have decided to establish the conditions of sustained growth. The result that has been obtained is not merely that of a passing improvement in the economic situation; it is to prepare the conditions of a growth that can continue for a long time. And it is in this direction that we have decided to concentrate our efforts. To get this sustained growth, it is necessary, as you said, Mr. President, to fight actively against the risk of inflation, which means the setting up of appropriate ways--especially in the monetary and budgetary spheres. But, at the same time, in order for this enduring growth to benefit all of our countries, a policy of increasing employment must be followed. And this policy has two aspects -- first, specific actions to increase employment, and then a policy of developing productive investment necessary itself in the creation of many jobs.

I believe, Mr. President, that the spirit of cooperation which was the tenor of our conversations throughout this meeting must indispensably be extended also to the economic relations which we have with the developing countries. When we met at Rambouillet, we took a position favoring the opening of a dialogue in the framework of the conference on international economic development, and today we can note that this conference has effectively begun, that it is going to resume its activity soon, and also that a number of decisions were taken at Nairobi by the last meeting of UNCTAD. I hope that in the same cooperative spirit, we likewise intend in the months to come to follow up constructively this effort at international economic cooperation, and thus, at the same time -- not only in the present economic situation, but also in the area of improving the economic organization of the world -- that we will have been able to bring proof of our spirit of cooperation.

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