

JUNE 28, 1976

OFFICIAL USIA TRANSLATION - UNITED KINGDOMFinal Statement - James Callaghan - Dorado Beach, Puerto Rico

3:29 P.M. AST

Mr. President, I am the last speaker. Everything has been said. It remains only for me to pronounce the benediction, but in doing so allow me to thank you for your genial hospitality and also the welcome we have had from the people of Puerto Rico, which was most marked as we came in.

Under your hospitality I would reflect that the real value of this meeting has been that we didn't make speeches to each other, that we had a dialogue, that we really were not shorter than anybody has a right to expect leading politicians to be, that we could really express ourselves in one and a half minutes and make a point and then allow it to be discussed, and that to me was one of the great virtues of this meeting because we were able to pool our experiences in our different countries.

The second thing that struck me was that we set a series of common objectives but we are each going our own way to achieve them and that arises out of our different social systems and our different historical backgrounds. But the objectives were there and the value of these meetings is that we can come together in order to restate those objectives, to modify them or indeed to bring them up to date.

And what struck me about these discussions is that I would sum it up in three worlds. I think there has been a great attempt at cooperation, an attempt to coordinate our policies and a full recognition of interdependence. The other distinguishing feature from Rambouillet is the confidence which all our neighbors feel here that recovery is well on the way.

Now it so happens, as far as the United Kingdom is concerned, that recession hit us last -- last in, last out, I am afraid, and we are moving out of recession perhaps more slowly than some other countries but the confidence that you have expressed and the way in which your recovery is going, spreading through to us, and although we shall never, all of us, be exactly in the same phase of the cycle, nevertheless we should try and converge as far as possible. We expect to see that happening.

Each of us places perhaps different emphasis on different matters. We place very great emphasis ourselves on the need for social partnership. We believe that it is essential to involve both the employers and the trade unions in a massive effort to not only to overcome inflation but also to reduce appallingly high levels of unemployment, and unless there is cooperation between government and the social partners, we don't believe that it is easily possible to achieve this and that is the basis upon which we are approaching the problem.

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We are very glad to say that, as you know, Mr. President, that we have reported to you that we in the United Kingdom are meeting with very considerable success. That does not mean everything is done, we have still a lot more to do and we intend to go on doing it.

Now on the broader issues of the conference, just two matters. On the East-West dialogue, we welcome the steady growth of East-West trade, we believe it has much to offer to both, it must be conducted on sound commercial terms, it must be conducted with financial prudence, but provided those two criteria are satisfied then we believe that this is a very great value to the Soviet Union and to the industrialized world.

The second point on the North-South dialogue, although at Nairobi it seemed that we were not making much progress, I deduced from the attitude and approach that we have established here that we are now able to move together on a realistic basis that will get back to the first principles from which we started in this matter of aiding the developing countries and the first principles on which we started with that we wanted to see, especially in the case of countries who enjoy only perhaps one industry and have only one means of exploitation that there should be a stabilization of earnings so that their economies do not at one year peak and then in the next year in a state of decline.

I think that the approaches that we can make and coordinate between ourselves will achieve that and that is important for two reasons: It is important because of the -- we want to see our fellow citizens throughout the world have a decent standard of life. It is important politically because unless they do enjoy a decent standard of life there is going to be continual political tension.

So on all these aspects of the matter we have been able to pool our experiences, it has been worth our while of spending this weekend here and sharing our views with each other and I thank you again, Mr. President, for inviting us.

END (AT 3:35 P.M. AST)