

EDITORIAL:

The Future of UNCTAD

Those who still entertained fond hopes that UNCTAD, in its present form, could help bring about a more equitable distribution of income among the world's nations should have few remaining illusions after the third conference in Santiago. There is little doubt that the obdurate selfishness of the rich proved to be a major stumbling block to progress on most issues. Even the better-informed sections of the western press conveyed as much, though in guarded terms. Yet a fundamentally practical question remains: Is a regular but infrequent jamboree, at which national representatives must find it difficult to do otherwise than declaim and posture, the right setting for the long, difficult and patient negotiations of agreements required to achieve a more just distribution of world income? Past experience suggests that new initiatives and approaches are now called for. The single forum for bargaining needs to be split up into a number of much smaller ones each with terms of reference which are specialised and perhaps, in certain cases, related to regions, trade blocs or other groupings. Agreements on trade in commodities show the way forward in the matters of trade in manufactures and the reform of the international monetary system. In all this, there would be a prominent role for the present UNCTAD secretariat, the work of which has acquired a well-deserved reputation for depth and analytical force.

Such is the theme of this issue of the *Bulletin*. Ann Zammit, who was a Maltese delegate at Santiago, provides a detailed account of the Conference proceedings as the basis for a wider assessment of UNCTAD's difficulties and prospects. The papers by Anthony Connors and Percy Selwyn examine critically the two so-called 'success' stories of Santiago: the resolutions on the transfer of technology and the least developed countries. Turning to new possibilities, Michael Lipton discusses a range of bargaining ploys and initiatives which could give the poor fair chances of extracting (feasible) concessions from the rich. Finally, there is the very important contribution of the UNCTAD secretariat. Alf Maizels sets out the nature of the commodity problem facing primary producers and UNCTAD's role in finding a solution.

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