

REMARKS BY SENATOR HUBERT H. HUMPHREY

SYMPOSIUM ON A NEW INTERNATIONAL ECONOMIC PARTNERSHIP

WASHINGTON, D. C.

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WE HAVE REACHED A SIGNIFICANT TURNING POINT
IN AMERICA'S RELATIONS WITH THE DEVELOPING WORLD.

I REFER TO OUR INITIATIVE AT THE U.N.'S
SEVENTH SPECIAL SESSION AND THE CONSENSUS RESOLUTION
WHICH EMERGED FROM THAT MEETING LAST FALL.

WE HAVE SET THE STAGE FOR A NEW ERA OF ECONOMIC
PARTNERSHIP BETWEEN RICH AND POOR NATIONS. ~~But~~

h MUCH WORK REMAINS TO BE DONE.

BUT I AM ENCOURAGED THAT WE HAVE TAKEN THE
FIRST STEP TOWARD DEVISING A GLOBAL STRATEGY IN

NARROWING THE GAP BETWEEN RICH AND POOR. IT WILL
REQUIRE INVESTMENT, CREDIT, EXPANSION OF PRODUCTION,
COMMODITY PRICE STABILITY AND A FREER MOVEMENT OF GOODS.

THIS MUST BE A PROCESS OF NEGOTIATION--NOT
CONFRONTATION.

I BELIEVE THAT AN EQUITABLE RESTRUCTURING OF
THE WORLD ECONOMY IS A HUMANITARIAN AND ECONOMIC
IMPERATIVE.

WE IN THE INDUSTRIALIZED WORLD CANNOT REMAIN
ALOOF FROM THE GROWING PROBLEMS OF HUNGER, POVERTY,
UNEMPLOYMENT AND OVERPOPULATION WHICH PLAGUE THE
THIRD WORLD.

WE CANNOT DO SO BECAUSE SUCH A POSTURE IS
IMMORAL.

WE CANNOT DO SO BECAUSE THE PROSPERITY OF THE
INDUSTRIALIZED NATIONS IS DEPENDENT ON A HEALTHY
WORLD ECONOMY WHICH MUST INCLUDE A REVITALIZED
DEVELOPING WORLD.

IN AN INCREASINGLY INTERDEPENDENT WORLD IT
IS FOLLY TO ASSUME THAT WE CAN REMAIN PROSPEROUS
AMID MASSIVE POVERTY WHICH AFFLICTS OVER ONE BILLION
PEOPLE. IN SUCH A WORLD THERE CAN BE NO IMMUNITY
FOR THE INDUSTRIALIZED RICH FROM THE DEPRESSED
ECONOMIES OF THE THIRD WORLD.

THE UNITED STATES, EUROPE AND JAPAN HAVE AN
IMMENSE STAKE IN THE GLOBAL EFFORT TO INTRODUCE
GREATER STABILITY, EQUALITY AND JUSTICE IN THE WORLD
ECONOMY.

--THERE IS NO DOUBT THAT WE ARE VERY DEPENDENT
ON RAW MATERIALS FOR OUR ECONOMY. IN 1973--THE LAST
YEAR FIGURES WERE AVAILABLE--THE U. S. WAS REQUIRED
TO IMPORT 63 PERCENT OF ITS ZINC NEEDS, 68 PERCENT
OF ITS TUNGSTEN NEEDS, 86 PERCENT OF ITS ALUMINUM
NEEDS, 91 PERCENT OF ITS CHROMIUM NEEDS, 96 PERCENT
OF ITS COBALT NEEDS AND 98 PERCENT OF ITS MANGANESE.
OUR DEPENDENCE ON IMPORTED CRUDE OIL HAS, UNFORTUNATELY,
NOT SUBSIDED AND REMAINS VERY GREAT.

--AMERICAN AGRICULTURAL PRODUCTION IS
INCREASINGLY EXPORT DEPENDENT. THE SHARE OF U. S.
WHEAT PRODUCTION THAT IS EXPORTED HAS INCREASED
FROM ABOUT 60 PERCENT IN THE MID 1960s TO 67 PERCENT
IN THE MID 1970s; THE SHARE OF FEED GRAINS EXPORTED
HAS INCREASED FROM 14 PERCENT IN THE MID 1960s
TO 20.6 PERCENT TODAY. IN 1975 THE U. S. EXPORTED
OVER \$21 BILLION IN AGRICULTURAL COMMODITIES.

THESE STATISTICS CANNOT BEGIN TO DESCRIBE
ADEQUATELY THE SCOPE OF HOW INTERDEPENDENT THE WORLD
ECONOMY HAS BECOME AND TO WHAT EXTENT THE AMERICAN
ECONOMY DEPENDS ON EXPORTS AND MARKETS ABROAD.

ECONOMIC INTERDEPENDENCE WHICH RESULTS IN
GREATER PROSPERITY REQUIRES INTERNATIONAL POLITICAL
AND ECONOMIC STABILITY. AND SUCH STABILITY CANNOT
BE ACHIEVED IN THE LONG RUN AS LONG AS SERIOUS
INEQUITIES PERSIST WHICH DENY POOR NATIONS A GREATER
ROLE IN THE WORLD'S ECONOMIC SYSTEM.

WHAT ARE THESE INEQUITIES OF WHICH I SPEAK?

LET ME GIVE YOU A FEW EXAMPLES:

--A BANANA EXPORTING COUNTRY GETS ONLY 70¢
OF THE \$6 PRICE PAID ABROAD FOR A BOX OF ITS PRODUCE.

--A POOR ASIAN COUNTRY CUTS BACK ITS DEVELOPMENT
PLANS WHEN EXPORT PRICES FOR ITS MAIN COMMODITY
COLLAPSE.

--AN AFRICAN COUNTRY, FORCED TO BUY FOOD ABROAD
TO PREVENT FAMINE, HAS LITTLE LEFT TO SPEND FOR THE
TOOLS THAT COULD IMPROVE ITS CROPS NEXT YEAR.

--THE POLLUTED AIR OF AN INDUSTRIAL COUNTRY
IS MADE WORSE BY INDUSTRIAL GROWTH THAT COULD HAVE
TAKEN PLACE WITH BENEFICIAL EFFECTS IN THE DEVELOP-
ING COUNTRY WHERE THE INDUSTRY'S RAW MATERIALS
ORIGINATE.

--SEVENTY PERCENT OF THE WORLD'S PEOPLE GET
ONLY 30 PERCENT OF THE WORLD'S INCOME.

--THE NET TRANSFER OF FINANCIAL RESOURCES FROM
RICH TO POOR COUNTRIES AMOUNTS TO ABOUT ONE-THIRTIETH
OF THE WORLD'S ANNUAL MILITARY EXPENDITURE.

I RECOGNIZE THAT THESE PROBLEMS CANNOT DISAPPEAR
OVERNIGHT. BUT WE MUST DO MORE THAN VOICE OUR CONCERN,

IN THE COMING MONTHS OUR OBJECTIVE SHOULD BE
TO FOLLOW THROUGH WITH OUR INITIATIVES AT THE
UNITED NATIONS--FROM THE INTERNATIONAL AGRICULTURAL
DEVELOPMENT FUND TO THE DEVELOPMENT SECURITY
FACILITY. BY SHOWING OUR GOOD FAITH IN THESE AND
OTHER AREAS AFFECTING TRADE AND INVESTMENT POLICIES
WE CAN ASK THAT ALL NATIONS MAKE A COMMITMENT TO
RESPONSIBLE BEHAVIOR AND FAIR PLAY,

THE COSTS OF INACTION WILL BE GREAT,

THE AMERICAN PEOPLE ARE BEGINNING TO UNDERSTAND
THE IMPERATIVES OF WHAT I CALL THE NEW INTERNATIONALISM.

THE NEW INTERNATIONALISM MUST BE BASED ON GREATER
ECONOMIC COOPERATION AND DEVELOPMENT. DEVELOPMENT
IS THE NEW NAME FOR PEACE. AND LIKE WAR WAGED FOR
VICTORY, DEVELOPMENT WILL REQUIRE SACRIFICE, INVEST-
MENT, PLANNING AND PERFORMANCE AMONG ALL PARTICIPANTS.

THE AMERICAN PEOPLE UNDERSTAND WHAT COULD HAPPEN
TO OUR ECONOMY IF WE IGNORE THE NEEDS OF OTHERS.

THEY UNDERSTAND WHAT WILL HAPPEN TO OUR FOREIGN
POLICY IF CONFRONTATION BECOMES THE CURRENCY OF
INTERNATIONAL DIALOGUE.

ALL OF US HERE MUST REDOUBLE OUR EFFORTS TO
ACHIEVE THE GOALS OF A GENUINE ECONOMIC PARTNERSHIP
BETWEEN THE RICH AND POOR NATIONS.

IN THE CONGRESS WE MUST WORK TO MAKE MORE MEMBERS
SENSITIVE TO THE NEEDS OF THE THIRD WORLD AND THE
STAKE OUR NATION HAS IN A MORE PROSPEROUS GLOBAL
ECONOMY.

IN THE EXECUTIVE BRANCH THOSE THAT UNDERSTAND
THE NATURE OF THE ISSUES INVOLVED MUST WORK DILIGENTLY
TO FORMULATE POLICIES WHICH RECOGNIZE THE BASIC
CONGRUENCE OF AMERICAN NATIONAL INTERESTS AND GLOBAL
ECONOMIC COOPERATION.

AT THE UNITED NATIONS THE UNITED STATES MUST
WORK QUIETLY AND EFFECTIVELY ON CONCRETE INITIATIVES
WHICH DEMONSTRATE OUR COMMITMENT TO FURTHER PROGRESS
BEGUN LAST FALL.

AS WE CELEBRATE THE BICENTENNIAL OF OUR INDE-
PENDENCE, WE MUST RECOGNIZE THAT INTERDEPENDENCE HAS
BECOME A COMPELLING REALITY IN THIS CENTURY.

OUR NATION'S THIRD CENTURY OF LIBERTY AND
PROSPERITY CAN ONLY BE SECURED IF WE UNDERSTAND THAT
AMERICAN INDEPENDENCE MUST BE BASED ON GREATER INTER-
DEPENDENCE AMONG ALL NATIONS AND PEOPLES OF THE WORLD.

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