ANNEX TO PARTS I AND II
SOME COMMENTS ON
THE RELATIONS BETWEEN THE INFORMAL SINGLE NEGOTIATING TEXTS AND THE NEW INTERNATIONAL ECONOMIC ORDER

The relations between the emerging new law of the sea and the emerging new international economic order ought to be examined in two ways: What is the contribution of the new law of the sea to the building of the new international economic order? How far do the Informal Single Negotiating Texts fulfil the requirements of the resolutions of the Programme of Action adopted by the Sixth Special Session of the General Assembly as well as the Charter of Economic Rights and Duties of States?

The following comments are very preliminary. The questions raised will require a great deal of research.

Tentatively, one might make a check-list of ten points on which the documents of the Sixth Special Session and the Charter on Economic Rights and Duties of States require action from the Conference on the Law of the Sea:

(1) The development of land-locked States and developing island States;
(2) The study of raw materials and development;
(3) Permanent sovereignty over natural resources and international cooperation. In particular: efforts to ensure that competent agencies of the U.N. system meet requests for assistance from developing countries in connection with the operation of nationalized means of production;
(4) unexploited or underexploited resources which, put to practical use, would contribute considerably to the solution of the world food crisis;
(5) strengthening of economic integration at the regional and subregional level;
(6) formulation and implementation of an international code of conduct for multinational corporations;

(7) Transfer of technology;
(8) Equitable participation of developing countries in the world shipping tonnage;
(9) Definition of policy framework and coordination of the activities of all organizations, institutions, and subsidiary bodies within the U.N. system, for the implementation of the Programme of Action and the New International Econom ic Order;
(lo) Enhancement of participation in decision-making bodies in development-financing and international monetary problems.

(1) Land-locked States are referred to throughout, by all three parts of the Informal Single Negotiating Text. Developing island States are not given any special treatment. In the documents of the First and Third Committees their interests are subsumed under those of other developing nations. In the text of the Second Committee, however, they probably should be given special attention, particularly with regard to the delimitation of their national ocean space. An island like Malta, for instance, is likely to end up badly squeezed between Libya, Tunesia and claims arising in connection with Italian islands. Similar problems will arise for some developing island States in the Caribbean.

A provision might be added under Article 132 of the Text of the Second Committee.

The participation of land-locked States in the exploration and exploitation of the deep seabed is provided for in the Text of the First Committee; their right to transit is assured in that of the Second Committee. This, of course, is of prime importance economically, and, as pointed out, some improvement could be made here. Their right to fish in the economic zone of neighboring coastal States is equally assured. This, as was pointed out, is a right that is at once too broad and probably economically rather insignificant, at least for many years to come.

On the other hand, land-locked, shelf-locked and zone-locked developing States and island States are categorically excluded from the continental shelves of neighboring coastal States, on the basis of the theory of the "natural prolongation of the land territory of a State." Given the overwhelming importance for development of oil and gas -- taboo in these documents -- this is of course the crux of the whole matter. In terms of power politics, nothing can be done about it, at this time. In terms of hard and logical thinking, at least some beginning could be made: issues could be raised, bargaining positions could be strengthened. New approaches could be adopted regionally, especially where their adoption would (1) strengthen mutual self-reliance among developing countries; (2) reduce the cost of exploration and exploitation for individual developing countries; (3) redistribute income in favor of the most disadvantaged (land-locked) nation; (4) strengthen the position of developing nations vis a vis the multinational corporations. This would be in accord with the requirements of the documents on the New International Economic Order.

The continental shelf is indeed called the continental shelf because it is the natural prolongation of the continental land mass, which is a thing given in geo-physical terms: It is not the natural prolongation of the human artifact that is the State. The whole import of the Truman Doctrine, on which the Continental Shelf Convention purports to be based, was to take away jurisdiction from coastal States, beyond their territorial sea of three miles, and to turn it over to the Federal (continental) Government, since, being the natural prolongation of the continental mass, it belonged to all of the United States.

This becomes quite clear from a reading of the documents and correspondence preceding the Truman Proclamation of 1946 (Truman Library, Independence Mo.) One of the concerned citizens who did much to goad the President into making his Proclamation, was a certain Robert E. Lee Jordan, who fought for the principle

of Federal ownership ever since 1937. He urged a law suit, "to the end that the United States Supreme Court will declare a superior title and eject all trespassers"..."Every day lost is an oil producing day gone into oblivion, insofar as over one hundred thousand barrels of oil, daily, belonging to each and every citizen of all forty-eight States, is being drained, stolen, and gotten away with -- and without each and every citizen and tax-payer of all the States of the United States getting one dime.." (Letter from Robert E. Lee Jordan to President Truman of September 7,1945, The Harry S. Truman Library, Papers of Harry S. Truman, Official File).

Rarely has a theory been twisted around in such strange ways: Its main intention had been to settle an internal matter -- between States and Federal Government: it became an international cause. It was to serve to unify the management of resources; it became an instrument to fragment it.

On the basis of the real Truman Doctrine, the continental shelf and its resources, beyond the territorial sea of twelve miles, should be the common heritage of all States on the continental landmass; it should not be appropriated by States; it should be managed cooperatively, and the benefits derived therefrom should be shared. It should be used for peaceful purposes only.

An interesting precedent can be found in the Eems-Dollard Treaties of 1960 and 1962, concluded between the Netherlands and the Federal Republic of Germany. The Treaties are very comprehensive. What is of interest here is the "cooperative agreement" they contain with regard to the exploitation of the natural resources of the subsoil of the estuary. (See Willem Riphagen, "Some Reflections on 'functional sovereignty'", to be published.)

The area under dispute is declared to be common to both countries. "Obviously, Riphagen states, "such solution

requires either the establishment of a common 'authority,' or a functional division between the two national authorities. The Treaties generally opt for a combination of both, inasmuch as they provide for a duty to consult and to negotiate, for the establishment of an "Eems Commission" composed of experts appointed by each of the two Governments, and for an Arbitral Tribunal."

As far as the seabed is concerned, the common area is divided by, roughly, a median line. "The actual exploration and exploitation activities on the German side of the line are conducted by German licensees, on the Dutch side of the line by Dutch licensees. The products of the exploitation are equally divided between the German and Dutch licensees, as are the costs of exploration and exploitation. Operators on both sides of the line are obliged to cooperate under contracts to be concluded by them and to be approved by the two Governments...." (Riphagen, loc. cit.)

If one were to apply and adapt this precedent to the situation that might arise, e.g., on the Gulf of Guinea, the "Eems Commission" would be replaced by a "regional office or center" in accordance with Art. 20 of Part I of the Informal Single Negotiating Text. It would be composed of experts appointed by the Governments of the coastal and the land-locked nations of the region. The shelf would be divided into management zones to be allotted to all nations of the region -- coastal and land-locked. Exploration and exploitation costs would be pooled, and profits shared.

Such an arrangement would indeed advance the New International Economic Order: for it would strengthen mutual self-reliance; it would reduce the cost of exploration and exploitation; it would redistribute income in favor of the most disadvantaged nations (including Upper Volta, Chad, and the Central African Republic); and it would strengthen the position of all of these nations vis a vis the multinational corporations.

(2), (3), and (4) belong together.

Our perception of the role of raw materials in the development process is undergoing various changes. On the one hand, there remains the basic fact that such materials -- food and fiber as well as minerals -- are essential, and that the draining of such materials by foreign companies under the aegis of a postcolonial extraction economy has been one of the basic obstacles to development. In this sense, the work of the Commission on Permanent Sovereignty over Natural Resources and the Report of the Secretary General (A/AC.97/5/Rev.2, E/3511, A/Ac.97/13) are of basic importance and mark a step forward in the emancipation and development of the non-industrialized nations. The numerous U.N. Resolutions, intended to strengthen the application of the principle of permanent sovereignty over natural resources, stand, and there is no going back on them.

If we are serious about building a New International Economic Order, we must look forward, however, not backward, and probe deeper.

There are three terms involved in the principle of permanent sovereignty over natural resources: resources, ownership, and sovereignty. All three are undergoing a process of transformation, under the impact of technological, economic, and political developments. By the end of the century, one cannot look at them in the same way one did in the 1950s.

The 'seventies have taught us to consider natural resources not in isolation, one by one, but as a "package" of interdependent parts, the values of which rise and fall together and can be "indexed." The "package," however, is even more comprehensive than that. For it includes technology and social infrastructure, comprizing both capital and skilled labor. It is these three factors together that produce wealth and development. The relative importance of each factor varies, according to time and place. As we move up

the ladder of development, the relative importance of natural resources decreases: Advanced technologies, cutting down waste and availing themselves of recycling and synthetics, are less resource-intensive than more primitive ones. Without the presence of all three factors, resources alone are not conducive to development.

If a resource is considered part of this wider package, including technology and social infrastructure, it becomes clear that it cannot be "owned"in the classical, Roman-law sense. Resources in this context, become part of something that can be used and managed but not owned. In other words, all natural resources are approaching the legal status of the resources of the deep sea, which are the common heritage of mankind, with the five legal/economic attributes enumerated in the Introduction: That is, resources that are the common heritage of mankind (1) cannot be owned; (2) require a system of management; (3) postulate active benefit sharing (sharing not only of financial profits, but of management and decision-making); (4) are reserved for peaceful uses only; (5) must be preserved for posterity.

Sovereignty, finally, is taking on a new dimension, and that is participation: participation in the making of decisions that directly affect the citizens' wellbeing. A State that does not participate in the making of such decisions -- e.g., concerning man-made climatic changes, changes resulting from pollution or the effects of macro-engineering beyond the limits of its own jurisdiction -- has for all practical purposes, lost its sovereignty. International organization, offering a forum for participation in decision-making in matters of transnational impact, thus does not detract from national sovereignty; it is a condition for its assertion and preservation.

Thus, while there is no going back on the principle of permanent sovereignty over natural resources, it is clear that the ongoing transformation of the concepts of resources, ownership, and sovereignty will necessitate a rethinking

on the implications of that principle. Transnational or global planning for basic resources like food and energy, which is an essential tool for the building of the new international economic order, must be based on this new conception of resources, ownership, and sovereignty.

The Programme of Action adopted by the Sixth Special Session of the General Assembly calls for efforts to ensure that competent agencies of the U.N. system should meet requests for assistance from developing countries with the operation of nationalized means of production.

This is essential. In the absence of such competent agencies, a developing country, even if it has nationalized its resources and established a national company, will have to fall back on dependence on the services of private multinational companies. An example is the recent agreement between Egypt, the Egyptian General Petroleum Corporation, and Esso on the concession for Petroleum Exploration and Production (International Legal Materials, Vol. XIV, Number 4, July, 1975). This carefully drawn document amounts to a sharing of Egypt's natural wealth between that country and the private sector of a rich country, thus further enriching the rich.

Supposing, on the other hand, that there were a public international enterprise for oil, such as the one projected for deep-sea mining by the Single Negotiating Text of the First Committee, which could effectively assist developing nations in the exploration and exploitation of their resources: In this case the natural wealth of the developing country would be shared between that nation and the international community which would plow profits back into development. It is obvious that both the developing nation and the international community would be better off for it.

The real importance of the Seabed Authority's Enterprise probably is not at all in the mining of manganese nodules which are of marginal importance in the total picture of the new international economic order. The real importance of the

Enterprise may be that it provides a new form of active, participatory cooperation between industrialized and non-industrialized nations. If this were so, the establishment of other public international Enterprises ought to be considered: first of all for oil and gas which constitute the real wealth of the seabed, for years to come. If the new law of the sea is to make a real contribution to the building of the New International Economic Order, it must mobilize the real wealth of the oceans for this purpose, not the ficticious. The real wealth of the oceans is in oil, gas, food, and shipping.

It may not be realistic to attempt today to establish a public international Enterprise for oil and gas. What could be done, however, without any difficulty, is to insert a clause, adding, under the Functions and Powers of the Assembly of the Seabed Authority, the power to establish "other" enterprises if and when they appear to be feasible and useful.

Point (4) touches on the delicate question of the underuse of living resources in the economic zones of some of the less developed nations. This is dealt with in Article 51 of the text of the Second Committee. It is closely linked to the whole question of the implications of the principle of permanent sovereignty over natural resources. A really satisfactory solution to the problem of fully exploiting the living resources of the economic zone of such countries, again, can be found only in the establishment of an international fisheries management system, capable of interacting efficiently with the national sytems. Such a system is postulated in the text of the Second Committee, but in no way created.

Another question that should be raised in this context is the development of unconventional living resources in international ocean space, such as squid, or Antarctic krill. This should be developed through international cooperation. This vast potential is not touched upon by the Single Negotiating Text. It requires, again, the creation of an effective inter-

national management system for fisheries, through the appropriate structural changes in COFI and the integration of the activities of the regional or sectoral fisheries commissions.

(5) Regional cooperation plays an important role in all three parts of the Single Negotiating Texts.

The text of the First Committee (Article 20) provides for "regional centers or offices" of the Seabed Authority. Regional representation is the basis for the composition of the Council and is taken into consideration in the composition of all other organs.

Regional organization will play a major role in fisheries management, as indicated in Articles 50, 53, and 105 of the text of the Second Committee. Enclosed and semi-enclosed seas are the basis for regional cooperation with regard to environmental policy,fisheries management and scientific research (text of the Second Committee, Articles 133-135).

The text of the Third Committee, finally, provides for regional cooperation with regard to the Protection and Preservation of the Marine Environment (Articles 6, 11), monitoring (Article 14), standards (Article 7), the transfer of technology (Article 5). Chapter 3, Articles 10 and 11, provides for Regional Marine Scientific and Technological Centers. All this may play a role in strengthening economic integration at the regional and subregional level.

It should be noted that three different kinds of regionalization are involved in building an ocean regime. They are overlapping and, one might say, in a dialectic relationship to one another. They are:

Political regionalism

Continent-centered regionalism

Sea-centered regionalism.

Political regionalism originates from the regional groupings in the U.N. and, in particular, at the Conference on the Law of the Sea. It forms the basis of systems of representation in various organs of the ocean regime, particularly in the Council of the Seabed Authority. This has been commented on above, in connection with the text of the First Committee, Article 27. It is likely, furthermore, that existing regional intergovernmental organizations, such as EEC, COMECON, OAS, etc., will have a special relationship with the organs of the ocean institutions, just as they have it at the Conference -- or even more so: they might, e.g., become Associate Members.

Continent-centered regionalism is foreshadowed in the text of the First Committee, Article 20, establishing "regional centers or offices of the Seabed Authority." If and when developing nations, land-locked and geographically disadvantaged nations -- that is, the overwhelming majority of nations -- will realize that it is more to their advantage, that it will strengthen new forms of economic integration and hasten development if they interpret the Truman Doctrine in the sense proposed in these pages, these regional centers and offices of the Seabed Authority may develop regional Enterprises for the exploitation of the continental shelf beyond twelve miles. Obviously these would be structurally related to the Seabed Authority itself, and their work would be complementary, not competing. The "boundary" between the area under the administration of the continental center and the area managed by the Seabed Authority directly would therefore be far less important and controversial.

All this, of course, is far in the future. The "regional centers or offices of the Seabed Authority" provided for in the text of the First Committee, Article 20, may nevertheless be seminal.

Ocean-centered regionalism is developing around fishing, environmental policy, and scientific research. Englosed and semi-enclosed seas are the most obvious starting point.

possess the nationality of a State Party or are effectively controlled by it or its nationals and are sponsored by a State Party, or any group of the foregoing. "Any group of the foregoing" would include the multinationals. There is no other reference to multinationals, however, and it is likely that they would continue to escape through the same legal loopholes through which they escaped in the past.

Here, again, the work of the Conference on the Law of the Sea should insert itself into, and take advantage of, the work done by the United Nations in general, as well as by specific regions, such as the Andean Group or the EEC, in the broad effort to create a new international economic order. The international control of the multinational corporations is indeed an essential part of such an order.

In response to the Ecosoc Resolution 1721 of July, 1972, the U.N. Secretariat published in 1973 and 1974 two volumes of studies on the multinational corporations: Multinational Corporations in World Development, and The Impact of Multinational Corporations on Development and on International Relations; (the latter, issued by the Secretariat, but compiled by a "Group of Eminent Persons"). These documents give an in-depth analysis of the growth of the multinationals, their impact on world trade, on labor, on development, on international relations. They express the unqualified conviction that there is a need for establishing new international machinery to cope with the problems; because "Governments often feel the lack of power to deal effectively with powerful multinational corporations. Indeed, no single national jurisdiction can cope adequately with the global phenomenon of the multinational corporation, nor is there an international authority or machinery adequately equipped to alleviate the tensions that stem from the relationship between multinational

corporations and the nation state."

Without going into details which are covered by other sections of the RIO project, we should remember here that the Reports suggest that action should be taken at the national level (creation of national commissions to deal with the problem in a systematic and comprehensive way); on the regional level(to strengthen the bargaining power of weaker countries vis a vis the big corporations, e.g., Andean Pact) and on the global level: the establishment, under ECOSOC, of a Commission on Multinational Corporations, which should

(a) Act as the focal point within the United Nations system for the comprehensive consideration of issues relating to multinational corporations;

(b) Receive reports through the Council from other bodies of the United Nations system on related matters;

(c) Provide a forum for the presentation and exchange of views by Governments, intergovernmental organizations and non-governmental organizations, including multinational corporations, labour, consumer and other interest groups;

(d) Undertake work leading to the adoption of specific arrangements or agreements in selected areas pertaining to activities of multinational corporations;

(e) Evolve a set of recommendations which, taken together, would represent a code of conduct for Governments and multinational corporations to be considered and adopted by the Council, and review in the light of experience the effective application and continuing applicability of such recommendations.

(f) Explore the possibility of concluding a general agreement on multinational corporations, enforceable by appropriate machinery, to which participating countries would adhere by means of an international treaty;

(g) Conduct inquiries, make studies, prepare reports and organize panels for facilitating a dialogue among the parties concerned;

(h) Organize the collection, analysis and dissemination of information to all parties concerned;

(i) Promote a programme of tec hnical cooperation, including training and advisory services, aimed in particular at strengthening the capacity of host, particularly developing, countries in their relation with multinational corporations.

The Commission, according to the Report, should be assisted by an Information and Research Center on Multinational Corporations, within the Secretariat of the U.N.

The solution, obviously, is as complex and comprehensive as the the problem itself. It may be interesting to note that action on the global level, far from detracting from action on the national and regional levels, on the contrary presupposes such action, and all three levels would re-inforce one another rather than conflicting.

Within such a network, and within the terms of reference ofthe Programme of Action of the Sixth Special Session of the General Assembly, which require that all U.N. institutions should contribute to the realization of the Programme, it would be dysfunctional if a new international organization like the International Seabed Authority were simply to forget about the multinational corporations. The omission stems from two facts: The failure, thus far, to see the Conference on the Law of the Sea as a part of the wider struggle; and a peculiar, very restrictive, and not warranted interpretation of the functions of the Seabed Authority: conceived as a territorial entity, located in the middle of the bottom of the sea, with the sole purpose of "cultivating its own garden," a "state" which must not interefere with what is going on in neighboring States. True, the Seabed Authority has its own (very poorly defined, and continuously shrinking) "territory." But it is an authority that is partly territorial, partly functional: its functional authority extends to regulating the international activities of nations on the Seabed. It is under this second aspect that the International Seabed Authority becomes the proper Authority for the regulation of multinational

corporations engaged in international operations on the seabed. These are, above all, the oil and natural gas producing companies.

There are at least two ways in which this could be done.

Following the lines laid down by the Group of Eminent Persons and endorsed by the U.N. Secretariat, for the regulation of multinational companies in general, one might suggest that, together with the Technical Commission and the Planning Commission, the Council of the Seabed Authority should establish a Commission on Multinational Corporations which sould gather information on the activities of such corporations from national governments and regional authorities; analyse such information and prepare an annual report for the Council as well as for ECOSOC; Provide a forum for the presentation and exchange of views by Governments, intergovernmental organizations and nongovernmental organizations, including multinational corporations, labor, consumer, and other interest groups; Undertake work leading to the adoption of specific arrangements or agreements in selected areas pertaining to activities of multinational coporations engaged in international operations on the seabed; Evolve a set of recommendations which, taken together, would represent a code of conduct for Governments and multinational corporations to be considered and adopted by the Council, and review in the light of experience the effective application and continuing applicability of such a code; Promote a program of technical cooperation, including training and advisory services, aimed in particular at strengthening the capacity of host, particularly, developing countries in their relations with multinational corporations.

The code of conduct should cover, inter alia, modes of technology transfer, questions of employment and labor, consumer protection, market structure, transfer pricing, and taxation. It should set international standards of disclosure, accounting and reporting, and harmonize environmental regulations. It should develop forms and procedures to ensure the participation of workers and their unions in

the decision-making process of multinational corporations at the local and international level.

The Commission should also study the precedent set by the Commission of the EEC in proposing Statutes for the European incorporation of multinationals operating within the EEC.

It should,finally, examine the possibility of establishing a public international Enterprise for the exploration of oil and natural gas, along the lines adopted for the manganese nodule mining Enterprise. The potential of this Enterprise as a model was recognized already in the 1973 report of the Secretariat:

> Recent proposals for the creation of an international authority for the regulation or exploration of resources of the seabed beyond the limits of national jurisdiction indicate further possibilities for the creation of supranational machinery. These proposals also indicate difficult problems of control. The pending negotiations with respect to the seabed would thus throw light on possible arrangements concerning the creation of supranational corporations or machinery dealing with them.

Another way of dealing with the multinationals was proposed in The Ocean Regime (Center for the Study of Democratic Institutions, 1968). It moves farther away from the traditional pattern of international organization and approaches that of participational democracy as articulated in the Yugoslav Constitution of 1963. It is based on the idea that the best way to control is through participation and mutual responsibility. Accordingly it proposes, not a Commission on multinational corporations, but a Chamber of multinational corporations which would participate in the making of decisions falling within the competence and affecting the interests of such corporations. This Chamber would be part of the Assembly structure. The Assembly as a whole thus would have some of the characteristics proposed by the Group of Eminent Persons for the Commission on the Multinational Corporations, i.e., it would "provide a forum for the presentation and exchange

of views by Governments, intergovernmental organizations and nongovernmental organizations, including multinational corporations, labor, consumer and other interest groups." In other words, it would provide a mechanism for interdisciplinary decision-making for interdisciplinary issues. While the multinationals would thus have the advantage of participating in the making of laws and regulations affecting them, they would have to accept the discipline of not making decisions by themselves alone, but in cooperation with the public sector.

Perhaps this is in the direction in which we are moving. It is some distance away, however, and the ongoing revolution in international relations will have to advance further before this kind of interaction between the public and the private sector of the international community will become practical.

(7) Transfer of technology is dealt with in the Text of the First Committee, where it is entrusted to the Technical Commission (Article 31). It is also insured by the rules, regulations, and procedures of the Enterprise (Appendix I, paragraph 12 (11)). Since the financial means of the Seabed Authority in the present perspective are very limited, it is to be feared that its effectiveness in the transfer of technology will also be very limited.

The Text of the Third Committee amply provides for the transfer of technology both with regard to the protection of the environment and scientific research. Since no institutional framework is prescribed to enact these measures, however, they ermain hortatory. Only a scientific organ, such as a restructured IOC, with expanded functions, integrated into the system and properly financed, could make the measures effective.

(8) No provision whatsoever is made for the equitable participation of developing countries in the world shipping tonnage. It is difficult to see how this could be done in the Text of the Second Committee, dealing with navigation, such as it stands now. Perhaps at least a reference to the problem could be made. When the Conference on the Law of the Sea takes up the question of restructuring and integrating the activities of the specialized agencies active in ocean space, this problem ought to be considered in connection with the activities of IMCO. We have dealt with it in Part II, Section 3 of this Projection, providing for a restructured and strengthened IMCO, integrated into the system.

(9) The Conference on the Law of the Sea has done nothing toward the definition of a policy framework and coordination of the activities of all organizations, institutions, and subsidiary bodies within the U.N. system -- inspite of the proddings of IOC. This is attempted in Part III of this Projection. The model presented here is a development and expansion of the Oaxtepec Declaration, issued last January on the initiative of the International Ocean Institute, Malta, in Oaxtepec, Mexico. This is also reproduced in Part III.

(10). One place in which the law of the sea could make a contribution towards the enhancement of participation of developing nations in decision-making bodies in development-financing and international monetary problems is in Articles 42-46 of the text of the First Committee, establishing a General and a Special Fund of the Seabed Authority. There is no special provision, however, as to how these funds are to be administered. It is merely stated that they are under the control of the Assembly which shall act on the advice of the Council. It is assumed that the participation of developing nations in these organs is adequately assured.

Considering the expected amount of revenues of the Authority and the limited importance of these funds, as compared, e.g., with the World Bank and the International Monetary Fund, it is unlikely that these provisions will do much to change the present international economic order. If the Seabed Authority had an Oil & Gas Enterprise as well as a nodule mining Enterprise, this situation would change drastically.

In conclusion one must admit, in spite of some promising starting points that (1) very large sections of the Single Negotiating Texts have no relevance to the building of the New International Economic Order. The text of the First Committee is by far the most relevant contribution. Its effects, however, are bound to be extremely reduced by the limitations imposed on the operations of the Seabed Authority by the provisions of the text of the Second Committee, which is mostly irrelevant to the building of a new international economic order and partly, possibly, counterproductive. The text of the Third Committee has a great potential, but lacks an institutional infrastructure.

Much detailed, technical study is needed to confirm or refute these conclusions. On the basis of such studies it should be possible -- at least partially -- to suggest amendments apt to increase the positive impact of the Articles on the building of the New International Economic Order.