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REPORT ON COUNTRY EXPERIENCES
IN ECONOMIC COOPERATION AMONG
DEVELOPING COUNTRIES

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The views expressed in this paper are those of the consultant and do not necessarily reflect the views of the UNCTAD secretariat.

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ABBREVIATIONS

AMU Arab Maghreb Union (5 countries)

Algeria, Libya, Mauritania, Morocco and Tunisia.

ASEAN Association of South-East Asian Nations (6 countries)

Brunei Darussalam, Indonesia, Malaysia, Philippines, Singapore

and Thailand.

ECOWAS Economic Community of West African States (16 countries)

Benin, Burkina Faso, Cape Verde, Côte d'Ivoire, Gambia, Ghana,

Guinea, Guinea-Bissau, Liberia, Mali, Mauritania, Niger,

Nigeria, Senegal, Sierra Leone and Togo.

ECDC Economic cooperation among developing countries

GDP Gross domestic product

Group of 15 Summit-Level Group for South-South Consultation and

(G-15) Cooperation

Algeria, Argentina, Brazil, Egypt, India, Indonesia, Jamaica, Malaysia, Mexico, Nigeria, Peru, Senegal, Venezuela, former

Yugoslavia and Zimbabwe.

GSTP Global System of Trade Preferences among Developing Countries

LAIA Latin American Integration Association (11 countries)

Argentina, Bolivia, Brazil, Chile, Colombia, Ecuador, Mexico,

Paraguay, Peru, Uruguay and Venezuela.

OPEC Organization of Petroleum Exporting Countries

Algeria, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya,

Nigeria, Qatar, Saudi Arabia, United Arab Emirates and

Venezuela.

PTA-COMESA Preferential Trade Area for Eastern and Southern African

States - Common Market for Eastern and Southern Africa

(21 countries)*

Angola, Burundi, Comoros, Djibouti, Ethiopia, Kenya,

Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia,

^{*} Djibouti, Seychelles and Somalia, former PTA members, have not signed the Treaty establishing COMESA.

Rwanda, Seychelles, Somalia, Sudan, Swaziland, Uganda, United Republic of Tanzania, Zaire, Zambia and Zimbabwe.

SADC-SADCC

Southern African Development Community - Southern African Development Coordination Conference (11 countries)

Angola, Botswana, Lesotho, Malawi, Mozambique, Namibia, South Africa, Swaziland, United Republic of Tanzania, Zambia and Zimbabwe.

INTRODUCTION

- 1. At its eighth session, held at Cartagena (Colombia) in 1992, the United Nations Conference on Trade and Development (UNCTAD) underlined the importance of taking due account of the diversity of country experiences in the implementation of programmes of economic cooperation among developing countries (ECDC). With that object in mind, the UNCTAD secretariat has recently published three studies on the following countries: Malaysia, a member of ASEAN; Venezuela, a member of LAIA, the Andean Group and the Group of Three; and Zimbabwe, a member of PTA and SADC. $\underline{1}/$
- 2. This paper attempts to compare and sum up the experiences of these three countries and of another country which has made the necessary information available to the UNCTAD secretariat Tunisia, a member of AMU in order to highlight their main features and similarities or differences and to draw a number of conclusions which may serve to inspire other countries.
- 3. These country experiences in the field of integration and cooperation are appraised, in each case with reference to:
 - official declarations and instruments relating to these matters;
 - membership of regional/subregional groupings;
 - multilateral and bilateral trade agreements;
 - participation in specific ECDC programmes, such as GSTP and sectoral or business associations;
 - macroeconomic policy aimed at supporting integration and cooperation among developing countries, with possible harmonization of structural adjustment programmes;
 - national institutional machinery for guidance and follow-up of economic integration and cooperation programmes;
 - programmes of economic integration and cooperation as such, covering the following aspects: trade liberalization, monetary and financial cooperation, investment policies and practices, participation of businessmen and enterprises, and cooperation at the sectoral level (agriculture, industry, infrastructure);
 - principal results obtained.
- 4. After the introduction, this paper looks briefly, in section I, at the general characteristics of the individual experiences. In section II, it examines the participation of the countries considered in integration groupings and ECDC programmes. The institutional machinery set up by these countries to ensure monitoring and follow-up of cooperation programmes is discussed in section III and the conclusions to be drawn from these experiences are presented in section IV.

I. GENERAL CHARACTERISTICS

- 5. A consideration of the four country experiences reveals some factors that are specific to each case some favourable, some unfavourable which accordingly strengthen or limit the process of economic integration and cooperation with other developing countries. These countries' role in cooperation is determined by factors such as the level of economic development and diversification, historical ties, geographical location and specific export products.
- 6. Thus, the dominant feature in the case of Malaysia is the synergy between economic growth and the development of cooperation. With a population of around 19 million, a GDP estimated at US\$ 50 billion in 1992 and strong and sustained economic growth (6.8 per cent per annum between 1971 and 1990), Malaysia is an expanding market whose import capacity trebled between 1985 and 1992 and which is opening up more and more to developing countries, particularly at the regional level. In 1993, for example, Malaysia's imports from developing countries represented nearly 30 per cent of its total imports, of which approximately 20 per cent originated in ASEAN. Malaysia is also a major exporter of commodities and manufactures to other developing countries. Its exports in 1993 to countries of the South, including ASEAN countries, represented more than 36 per cent of its total exports. The ASEAN market absorbed 77 per cent of Malaysia's exports to southern countries.
- 7. The example of **Tunisia** shows that economic constraints may influence a country's policy regarding integration and cooperation. With a population of less than 9 million (1992), a GDP of US\$ 15 billion, a debt/GDP ratio of the order of 60 per cent and exchange reserves of \$840 million, Tunisia presents many of the features of an economy in the process of adjustment and transition, with a narrow market and limited financial capacity. Furthermore, with 40 per cent of its exports made up of textiles, a sign of weak diversification of the economy, Tunisia is confronted with protectionist measures in the European markets, its principal customers, and is bound to face increased competition with the application of the accords resulting from the Uruguay Round of multilateral trade negotiations. It is therefore looking to economic integration and cooperation with developing countries, at the regional level and worldwide, for better prospects of expanding its market and diversifying its exportable output.
- 8. Two factors have played a major role in the participation of **Venezuela** in ECDC programmes: a long tradition of cooperation and the considerable resources obtained from oil exports. Venezuela, like most Latin American countries, has been pursuing a policy of economic cooperation among countries of the region since 1958 with the encouragement of the Economic Commission for Latin America and the Caribbean. Although based for a very long time on the principle of import substitution at the national, subregional and regional levels within LAIA and the Andean Group, this policy has evolved since the 1980s towards greater liberalization with the dismantling of tariff and non-tariff barriers and exploration of various forms of cooperation within the integration groupings or outside of them in the framework of "open regionalism". In the cooperation with neighbouring Central American and Caribbean countries, oil and petroleum products play an important part:

Venezuela supplies crude oil to these countries at preferential rates, although because of the decline in its oil revenues it has reduced some of the advantages it used to grant them (see below, para. 25).

- 9. In the case of **Zimbabwe**, political, historical and geographical factors determine the main lines of economic integration and cooperation. By 1980, well before its independence, strong ties had been forged between the leaders of Zimbabwe and those of several other countries, particularly in southern Africa, who supported them in the independence struggle. In turn, the independent Zimbabwe showed its solidarity with movements struggling for the independence of other countries of the subregion or against apartheid in South Africa. It is significant that the creation of SADCC originated in the efforts of the front-line States to support the struggle for the political liberation of Zimbabwe and Namibia, and that the Lusaka Declaration establishing SADCC (which became SADC in 1993) was adopted only a few weeks after Zimbabwe attained independence.
- 10. In geographical terms, as a land-locked country a long way from the major markets, Zimbabwe needs to cooperate closely with its neighbours to facilitate access to ports and transit of its export products (US\$ 1,785 million in 1991, with tobacco accounting for 20 to 30 per cent, gold 10 to 15 per cent, nickel 10 to 15 per cent and cotton 3 to 5 per cent) and imports (US\$ 1.7 billion in 1991, mainly consisting of capital goods and fuel). Furthermore, its industrial sector, relatively well developed compared with most countries of the subregion, quite naturally finds outlets in those countries. Of course, most of Zimbabwe's exports go to developed countries (74 per cent in 1990), but the African market nevertheless absorbs a sizeable proportion (17 per cent in 1990). Besides South Africa, which accounts for more than a third of Zimbabwe's exports, the main markets for Zimbabwean products have been Botswana, Namibia, Zambia, Malawi and Mozambique. Other countries, such as Angola, Kenya and the United Republic of Tanzania, represent growing markets for Zimbabwe.

II. MODALITIES OF COOPERATION

- 11. Like most developing countries, the ones included in this study are, for historical, political and economic reasons, mainly engaged in cooperation with the States geographically closest to them in the region, usually in the framework of regional entities, with integration programmes and cooperation projects in many fields of common interest. The extension of cooperation to more distant developing countries depends on exportable products (chiefly commodities and manufactures that are internationally competitive), financial resources, the dynamism of the private sector and political interests.
- 12. For Malaysia, the preferred framework of cooperation is ASEAN, in which, together with Singapore, it is a very important element. It is also working with other ASEAN member countries to develop "growth triangles" with countries bordering the ASEAN countries to the north, south and east. Malaysia is making an important contribution to these growth triangles, by virtue of its technological, human and financial capacity, in the fields of training, the development of human resources, infrastructure and sectoral cooperation (manufacturing, agriculture, tourism, etc.).

- 13. However, Malaysia is a member of several other ECDC institutions, not only in Asia but at the interregional level. It is, for example, a member of the Organization of the Islamic Conference (which has 50 members) and its institutions (including the Islamic Development Bank, the Islamic Centre for Technical and Vocational Training and Research, the Islamic Centre for Development of Trade and the Islamic Chamber of Commerce and Industry), enabling it to cooperate with Africa and the Middle East. In addition, Malaysia is one of the 48 original signatories of GSTP and a keen participant ever since in the development of that system. As an active member of the Group of 77 and the Non-Aligned Movement, it led the process of creating the Group of 15. With its encouragement, the G-15 adopted 13 common projects, in particular one relating to the creation of the South Investment, Trade and Technology Data Exchange Centre, Kuala Lumpur, which is now fully operational and open to all developing countries.
- 14. Based on its commodities, Malaysia participates actively in several producers' associations, including:

The Association of Natural Rubber Producing Countries (ANRPC);

The Association of Tin Producing Countries (ATPC);

The International Pepper Community (IPC).

In this way, it is establishing links of solidarity with African and Latin American countries, particularly in the field of production and exports, to maintain the prices of those commodities more effectively.

- 15. Although not a member of OPEC, Malaysia has often acted in solidarity with that organization. Thus, in 1985 and 1987, it kept oil production stable in support of OPEC efforts to maintain international market prices.
- 16. In addition, its financial capacity (US\$ 17 billion of exchange reserves in 1992) enables it to support programmes of cooperation with many developing countries. Malaysia has thus signed trade agreements granting easy terms of payment with a number of developing countries. In addition, nearly 80 developing countries have benefited from technical assistance financed by Malaysia, under its technical cooperation programme, in the form of study grants, training programmes and the services of experts or supplies of equipment.
- 17. The well-developed private sector in Malaysia is also very active in the country's trade and cooperation with other developing countries. In particular, it was behind the establishment of the Malaysia South-South Association (MASSA) and an affiliated company, the Malaysia South-South Corporation(MASSCORP), to promote private sector cooperation with developing countries. MASSCORP is thus participating in joint ventures in Asia, Africa and Latin America.
- 18. For **Tunisia**, the priority is to build the Arab Maghreb Union, Tunisia being the primary exporter to that grouping, which accounts for 8.3 per cent of its total exports. It also hosts numerous industrial and financial projects established in association with other members of the grouping (Maghreb Investment and Foreign Trade Bank; banks owned jointly with Algeria

and Libya; joint companies for the production of engines, cement and iron and steel work in association with Algeria, and woodworking machines in association with Morocco).

- 19. However, Tunisia has been prompted to look for outlets for its export products in Africa, Asia and Latin America through numerous bilateral trade agreements, representing about 10 per cent of its imports and 15 per cent of its exports. A breakdown of its trade shows that:
 - The Maghreb countries account for about 36 per cent of Tunisia's imports from and nearly 50 per cent of its exports to developing countries;
 - The Arab countries, mainly Egypt, Jordan, Saudi Arabia and Syria, represent 15 per cent of total trade with developing countries;
 - With Latin America, mainly Argentina, Brazil, Chile and Cuba, Tunisia has a negative trade balance, imports representing about 20 per cent and exports some 3 per cent of total trade with developing countries;
 - With Asia, mainly India, Indonesia, the Islamic Republic of Iran and the Republic of Korea, imports are of the order of 10 per cent and exports about 20 per cent of total trade with developing countries;
 - With Africa, particularly Côte d'Ivoire and, to a lesser extent, Senegal and Cameroon, the figures are 3 per cent for exports and 4 per cent for imports.
- 20. By the end of 1995, the liberalization programme on which Tunisia embarked in 1987 should result in the lifting of all import restrictions and stimulate efforts towards the diversification of Tunisia's output and exports to developing countries.
- 21. The participation of the Tunisian private sector in the promotion of ECDC involves the setting up of enterprises in partnership with investors from developing countries, particularly in the banking, commercial and industrial sectors, as is the case with Algeria, Libya, Oman and Senegal. $\underline{2}/$
- 22. **Venezuela**, which is continuing to work within the framework of LAIA and the ANDEAN Group, set up the Group of Three with Colombia and Mexico. Colombia is a privileged partner (US\$ 2 billion in exchange reserves for 1994), the connection of electricity and gas networks allowing for the supply of surplus energy on advantageous terms. Venezuela has signed agreements with Central American and Caribbean countries and participates in GSTP, the Group of 15, etc.
- 23. On the basis of income from its oil exports (representing, for a population of nearly 20 million, a quarter of the GDP totalling US\$ 52 billion, and about 80 per cent of exports estimated at US\$ 14 billion in 1992), Venezuela set up the Venezuela Investment Fund (FIV) and Export Financing Fund (FINEXPO), enabling it to carry out programmes of financial cooperation in some developing countries and to participate in various

development funds. Thus, Venezuela has contributed financially to the OPEC Fund, the Central American Bank for Economic Integration, the Caribbean Development Bank, the International Fund for Agricultural Development and the Fiduciary Fund of the Inter-American Development Bank. In addition, the Venezuelan Cultural Institute, which finances cultural exchanges and scholarships, contributes to strengthening ties of cooperation with other developing countries, particularly those in the region.

- 24. However, the effect of the reduction in oil revenues following the drop in world prices has been a diminution of some of the advantages granted by Venezuela to neighbouring countries. For example, the conditions for the supply of Venezuelan oil to Central American and Caribbean countries under the San José Agreement, have been changed to link credits offered by Venezuela to the purchase of its goods and services which had not previously been the case. Also, the trade advantages granted unilaterally to Caribbean countries are being revised with a view to introducing clauses on reciprocity.
- 25. The Venezuelan private sector is participating in many business organizations set up within the framework of LAIA and the Andean Pact, and through the Federation of Chambers of Commerce (FEDECAMARAS) in the negotiation of trade agreements signed by Venezuela. Some private banks have equity participation in the Andean Development Corporation, and several joint ventures have been established with the Andean Pact countries, particularly in the areas of industrial and agricultural production, as well as transport and other services.
- 26. Shortly after gaining independence in 1983, Zimbabwe took part in the creation of SADCC and in 1984 worked actively for the establishment of the PTA (which became COMESA in December 1994), hosting the PTA Clearing House headquarters. Within SADC, Zimbabwe coordinates the food security sector and, in that capacity, was involved in galvanizing the SADC member countries to respond to the 1991/1992 drought. Furthermore, Zimbabwe has always been a willing and active member of all cooperation movements of developing countries at the regional and interregional levels. Thus, it signed and ratified the Treaty establishing the African Economic Community and the Agreement on GSTP of the Group of 77. Zimbabwe is a very active member of the Non-Aligned Movement, having served as Chair-country from 1986 to 1989. It is also a founding member of the Group of 15, in which it coordinates the business and investment sector. In addition, it is a signatory of the Lomé Accords between the African, Caribbean and Pacific States and the European Union.
- 27. Conscious of the importance of these markets, Zimbabwe's private sector has always supported efforts to promote cooperation with the countries of the subregion, taking part in various national and regional trade fairs and trade missions in those countries. The National Chamber of Commerce and Industry was one of the main architects of the PTA Chambers of Commerce and Industry and the SADC Regional Business Council. The Government, for its part, has taken various steps to facilitate private sector involvement in cross-border trade and investment by creating ZIMTRADE and acceding to the PTA Charter on Multinational Industrial Enterprises.

III. INSTITUTIONAL MACHINERY

- 28. The country experiences show that the implementation of economic integration and cooperation programmes depends largely on national institutional capacities, and structures and machinery for monitoring and follow-up. The experiences of the four countries considered, as well as of other developing countries, indicate that responsibility for integration and cooperation policy is in many cases spread between several sectoral ministries. Business organizations sometimes form part of the structures established to promote South-South cooperation.
- Malaysia, like other member countries of ASEAN, has established a 29. national secretariat for follow-up of the grouping's activities. In addition, it has encouraged the involvement of Asian non-member countries (China, India and Pakistan) in the mechanism for "dialogue" with ASEAN "development partners", traditionally limited to developed countries (United States of America, Japan, European Union, etc.). Aside from such specific ASEAN institutions, there is no national institutional framework designed to oversee all South-South cooperation and having the task of periodically evaluating on-going programmes to improve their effectiveness and propose new measures to strengthen and develop such cooperation. Policy in this area is defined at Prime Ministerial level, with implementation being ensured by the Ministry of Foreign Affairs and the Ministry of International Trade and Industry. Besides governmental structures, there are private sector organizations like MASSCORP (see above, para. 17) working to promote cooperation between Malaysia and other developing countries, particularly in the investment field.
- 30. In **Tunisia**, the Ministry of National Economy is responsible for the formulation and implementation of policy regarding cooperation and has established appropriate internal structures for the application and follow-up of decisions, in liaison with the sectors concerned. Apart from its central administration, two public bodies have been created under the Ministry to support schemes of cooperation with developing countries:
 - The Agency for Promotion of Industry (API), responsible in particular for partnership schemes;
 - The Export Promotion Centre (CEPEX), concerned particularly with organizing Tunisian participation in economic events abroad.
- 31. Venezuela has set up several mechanisms for coordination with other developing countries. The Ministry of Foreign Affairs is the main institution responsible for such cooperation. Under the Ministry's supervision, the Foreign Trade Institute (ICE), an autonomous body, is charged with the promotion of foreign trade, trade negotiations with countries and bodies concerned with economic integration and the signing of cooperation agreements with trade promotion bodies of other countries. It may be noted that ICE is required to consult the private sector before any trade negotiation. Depending on the type of cooperation, other ministries may be involved for example, the Ministry of Energy and Mines, which oversees the State-owned enterprise PREDEVESA, responsible for implementation of the San José agreement on the supply of oil to the Central American and Caribbean countries. The Central Coordination and Planning Bureau (CORDIPLAN) of the Office of the President is responsible for the formulation, programming, coordination and

evaluation of technical cooperation with developing countries. Furthermore, FEDECAMARAS (see above, para. 25) plays a very active role in the negotiation of trade agreements signed by Venezuela.

32. In Zimbabwe, matters relating to ECDC and international arrangements (Group of 77, Non-Aligned Movement, Group of 15, Economic Commission for Africa, GSTP, Generalized System of Preferences and Lomé Convention) are coordinated by the Ministry of Foreign Affairs in liaison with the sectoral ministries concerned. As regards PTA and relations with the African, Caribbean and Pacific Group of States, responsibility for coordination has been attributed to the Ministry of Industry and Commerce because trade for Zimbabwe is the main objective of these institutions. Zimbabwe has been entrusted with coordination of the food security sector within SADC and has assigned responsibility for this to the Ministry of Lands, Agriculture and Water Development. The linkage between structures and programmes is ensured at the Ministry of Foreign Affairs by the organization of an information system and ad hoc meetings. Zimbabwe has also created ZIMTRADE to promote its exports in cooperation with the private sector (see above, para. 27).

IV. CONCLUSIONS

- 33. The experiences of the countries considered allow us to draw some general conclusions which may inspire other developing countries in their efforts towards adjustment and consolidation of the processes of economic integration and cooperation to which they are committed.
- It is to be noted, first of all, that the countries concerned are determined to promote cooperation with other developing countries. While these countries are led "naturally" to cooperate with their neighbours, for reasons that differ from one country to another, a firm political will has been needed to inspire them to build the framework for such cooperation and take the necessary steps to implement the programmes established. Zimbabwe's role in the creation and development of PTA-COMESA, Venezuela's role in constituting the Group of Three, Tunisia's role in the building of AMU and Malaysia's role within ASEAN are predicated on such political will. That political will is even more in evidence when it comes to moving beyond the subregional framework to establish programmes of cooperation with distant countries. This is the case, for example, when the countries in question participate in the GSTP of the Group of 77 or the Non-Aligned Movement. A striking example in this latter case is Malaysia's work to create the Group of 15, with a specific project, namely the South Investment, Trade and Technology Data Exchange Centre. Similarly, Zimbabwe, also a founding member of the Group, plays an important role in coordinating the business and investment sector.
- 35. We may further note **the role of the most developed** among the developing countries in integration groupings and ECDC programmes. While these countries generally benefit more than others, because of their comparative advantages (availability of commodities and competitive manufactures), from preferential measures accorded within the framework of these groupings and agreements, they are nevertheless making efforts on behalf of the least developed countries by providing them with financial and technical assistance, granting them special trade or financial advantages, investing in those countries or taking part in joint ventures. The easy terms granted by Malaysia under trade agreements

with many countries, the programmes of assistance it finances and its investment in these countries, and particularly in the "growth triangles" (see above, paras. 16 and 17), are examples of such measures. Similarly, the agreements for the supply of oil by Venezuela to the Central American and Caribbean countries, combined with easy-term arrangements, the trade preferences it granted them unilaterally without demanding reciprocity, even if that has changed recently because of the reduction in oil revenues, and its financial contribution to various multilateral financial institutions of the developing countries are also an illustration of such efforts (see above, paras. 8, 13 and 24).

- 36. Action of this kind should inspire other countries in similar situations for two reasons. First, cooperation based solely on trade rapidly reaches its limits, after exhausting the existing comparative advantages, unless it is extended to other areas such as monetary and financial cooperation or joint investment in the industrial and agricultural sectors, infrastructure and services. Secondly, when the advantages of economic cooperation, particularly those deriving from trade liberalization schemes, appear to be reserved only to the most developed countries, blockages are often created at the level of the least developed countries. The fact that the more developed countries make a financial contribution or invest in the least developed gives those latter countries the feeling of also benefiting from the cooperation and encourages them to pursue it. This question of the treatment to be accorded to less developed countries and the distribution of the benefits of cooperation is discussed in another document. 3/
- 37. A further observation concerns the role of enterprises, particularly those in the private sector, which are often the driving force behind trade and partnership arrangements with their counterparts in other developing countries. Such is the case of Malaysia, where MASSCORP has been established; Tunisia, where joint companies have been set up with other countries; Venezuela, which has invested in the Andean and Caribbean countries; and Zimbabwe, which created ZIMTRADE. Thus, ECDC is no more the exclusive domain of Governments, as not so long ago, when cooperation programmes were not being implemented for lack of operators capable of translating them into instruments of trade or investment. With the growing liberalization of the economies of the developing countries, we can expect to see their enterprises, particularly those in the private sector, becoming increasingly involved in the elaboration and implementation of programmes of economic integration and cooperation for development.
- 38. There is, lastly, the problem of national institutional capacities, and structures and mechanisms for monitoring and follow-up. In many cases, the lack of adequate and effective national institutional machinery capable of managing ECDC in general, and in the region in particular, has been regarded as one of the reasons why ECDC programmes have stalled. As we have seen, in the four countries studied, responsibility for policy concerning integration and cooperation is spread among several sectoral ministries and this may give rise to problems, particularly in terms of consistency of goals and intersectoral coordination.
- 39. One solution often advanced is to centralize the institutional machinery for cooperation, placing it under the authority of one ministry specialized in integration and cooperation which would have full powers in that field, would

be provided with the necessary administrative means and have experts available for management and follow-up of the relevant projects. A structure of this kind may be constituted having recourse to staff already working for cooperation in the various sectoral ministries, thus avoiding additional costs. Objections to that solution have sometimes been raised, however, because of the highly specific nature of some sectors of cooperation, although it is agreed that coordination must be ensured at a sufficiently high level in order to be effective. Whatever system is chosen, enterprises and specialized non-governmental organizations will have to be involved in the process.

<u>Notes</u>

- $\underline{1}$ / See UNCTAD/ECDC/247, 248 and 249.
- 2/ See UNCTAD/ECDC/201 and 223.
- $\underline{3}/$ See "Comparative analysis of the trade liberalization programmes of integration groupings" (UNCTAD/ECDC/251).
