

producers to halt speculation and market manipulation by elements within the oil industry. At the meeting, two members of the newly formed OPEC Long Range Planning Committee presented papers calling for a complete revision of OPEC's pricing and production policy. The proposals of the committee, which were the result of months of planning overseen by Saudi Oil Minister Sheikh Zaki Yamani, called for a long-term pricing and production schedule for the cartel. Such an orientation demands close collaboration with the consuming nations, which is precisely what Yamani and his allies in France and West Germany are working toward.

In this connection, the European Community heads of state summit in Paris concluded this week with a communiqué endorsing the Saudi call for an oil exporting nations importing nations conference. Riyadh views such a conference as a continuation of the Conference on International Economic Cooperation (North-South) linking the energy issue to raw materials and the development of the Third World. the *Petroleum Intelligence Weekly*, reported March 12 that both government and private agencies within the oil-producing sector and the European Community are carefully studying a long-term, producer-consumer link on energy questions.

A critical element in such deliberations is the production of alternative energy — most emphatically nuclear energy — to replace petroleum in the coming years, thus enabling the OPEC nations to use their crude as an industrial base for petrochemicals.

To date, very few of the OPEC producers have taken an aggressive public stand favoring nuclear energy as the only viable replacement for oil in power generation. Earlier this month, however, Libyan President Muammar Qaddafi broke the silence on this issue. In an interview with *Al Kifa al Arabi*, Qaddafi stated: "The whole world is looking for an alternative to petroleum which is found in the atom. I believe that striving for this alternative is legal and the whole world (should) do the same. I should think that the right to possess science and progress cannot be objected to."

— Judith Wyer

Iraq Oil Minister: cooperate to promote prosperity

Iraqi Oil Minister Tayih 'Abd al-Karim, in a statement to the Iraq News Service on Feb. 27 excerpted below, discussed the current world oil situation.

The circumstances facing the international oil industry at present make one recall what happened in 1973, although the direct causes of the developments which took place in 1973 are different from today's. Nevertheless, the crux of the problem is the same as it was five years ago. Iraq then officially announced its stand and views regarding the conditions of the international markets on the basis of its historic and objective outlook regarding the unequal relations between the industrial and developing countries, including the oil-producing countries.

The crux of the problem was and still is the loopholes in the international economic system, which it inherited from the imperialist system, and the failure of this economic system to respond to international political developments, particularly the struggle by the Third World peoples to achieve political independence and freedom from economic subservience. Furthermore, the international economic system allowed the monopolies to make enormous profits at the expense of the producers and consumers....

Iraq called in 1973 for the need to work to place economic relations between the oil producing and oil-consuming countries on a fair and equitable basis so as to guarantee the stability and sound development of these relations and achieve the legitimate and equitable interests of everyone....

This cannot be achieved without providing the necessary and essential conditions, the most important of which is respect for the rights of people to independence and freedom from economic subservience as well as their right to develop their oil and other natural resources so as to promote their development and progress and to simultaneously contribute to achieving prosperity for all mankind. There is also the need to review the international distribution system in such a way that will guarantee for the developing countries their right to exercise full sovereignty over their natural resources and to receive fair prices for their exports of oil and other raw materials.