

fore be a means for realizing a collective autonomy, the establishment of a regional division of labor, permitting a stabilization of raw materials, and permitting an allocation of activities which takes into account the relative endowments of nations.

On the international scale, the OAU leaders recognize that the different elements of the world economic order must work with a view toward the arrival of a more just and more equitable economic order. This must pivot around the cancellation of public debt; the consolidation of private debt or the setting up of mechanisms for consolidation, be they arrears, be they future payments; the organization of an appropriate realignment of the financial economic situation of each country; and the setting up of new mechanisms which would permit the mobilization of new financial resources. . . .

With great responsibility, with great foresight, Africa's political officials recognize that foreign debt constitutes obligations that they have contracted, and that they will attempt to honor. With respect to their economic and financial situation, they have proposed to hold an international conference on debt. This conference ought to allow, according to the president of the OAU, [Senegalese] President Abdou Diouf, both creditors and debtors to agree on emergency measures for the short, medium, and long term, capable of lightening the problem of the debt.

Africans in Europe: Hakkoui

Africa needs a 'Unified Fund'

Mr. El Hakkoui is president of the Association of Solidarity of Africans in France.

Twenty-eight years after the signing of the treaty of Rome on the European Economic Community, the European Council admits today that there is need for revision. But, alas, the mere revision of this treaty will not put the problem of Europe into order. The present crisis is an international crisis. To assure the future of the industrialized countries, one would need a total revision of the present policy of the IMF and the establishment of a new world economic order. . . .

The African countries and the Third World countries in general are no longer capable of reactivating the process of their development and assuring debt service. Africa finds itself today facing an extremely grave crisis. The debt problem is the principal constraint to its development. Must we pay the foreign debt, or fight hunger? In the face of the present situation, people's survival goes before repaying the debt, and it is out of the question to make the IMF happy by

increasing people's misery.

If there is not a new world economic order favoring industrialization and development of the Third World, based on growth and justice, then the present crisis may bring on a chain reaction of bankruptcies of American banks, and the world will undergo a catastrophic setback.

To get out of this crisis, we need a rapid industrialization in Africa, and so that this will be possible, there is only one solution to be envisaged: an immediate one-year debt freeze. After that, the indebted countries shall discharge their debts at the rate of 10% of their export earnings, and this, so that this money be invested, on the one hand, in agriculture (to resolve the food crisis) and, on the other, in industry.

But it is necessary to stress that the objective of food self-sufficiency in the framework of development cannot be attained without the support upstream of basic industries supplying inputs such as fertilizers, implements and tools, and, downstream, the facilities for processing, preserving, stockpiling, transporting, and maintenance and repair. But, without financing, the industrialization of the African countries is not presently realizable. Therefore, we need to create a Unified Fund for the development of the African continent. And this can only be carried out in the framework of the Organization of African Unity.

By choosing the nexus-points which easily link all the African countries, this Unified Fund will permit us to build tens of factories at each such nexus. It is obvious that when such projects are built they will benefit from the know-how and skills of African workers and intellectuals who have immigrated to Europe, and wish to go back to their own continent. The building of these great projects will be the best guarantee of acquiring our economic independence. It is in this type of policy that our sovereignty, dignity, and material progress will become one and the same thing.

The economy of the African countries is controlled by IMF agents, and this impairs a part of the sovereignty of each African country. The IMF demands that African governments implement even more rigorous austerity measures, provoking uprisings and rebellions; in these conditions, governments can only be destabilized; indebtedness has thus become an ignoble blackmail tool, serving to rationalize a systematic policy of genocide against the peoples of Africa and the Third World. These IMF methods are identical to the tyrannical economic policy of colonialism.

No progress is possible as long as the heads of state and the African governments have not understood that it is time for them to take charge and themselves determine their needs and resolve their problems in the framework of the OAU.

Africa is rich. It is time for its wealth to be used for Africa's development, by the Africans themselves. For yesterday's colonialism, with its threats and its pressures exerted on the African continent and the Third World, has only changed in form, but at bottom, it continues to serve the same interests.