Economic summit declarations, 1975-1989: examining the written record of international cooperation

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Abstract
This study audits commitments contained in economic declarations made following fifteen annual economic summit meetings of the United States, Japan, Germany, France, the United Kingdom, Italy, and Canada from 1975 to 1989. It concludes that country executives make commitments in good faith but that subsequent compliance is impeded domestically by lack of control over the instruments of implementation and internationally by the absence of specified supporting policies or acts of international coordination. In addition, the language used in the declarations necessarily reflects the exigencies of diplomacy and is therefore usually imprecise. Even though the credibility of summit undertakings is generally low, the meetings are considered by many to be effective forums for addressing world economic issues, promoting new ideas, and developing a sense of common purpose. Other observers maintain, however, that international cooperation in macroeconomic and exchange-rate management is harmful and that summit meetings serve no useful purpose. An appendix includes mathematical analyses of the rates of compliance.

Comments