

vast coordination both within the region and beyond it. In my view, Egypt should take the lead in the Middle East as the most populous Arab nation and the first to cross the barrier of war, demonstrating ever since its peace treaty with Israel a praiseworthy political maturity. The fact that Egypt's foreign minister, Esmet Abdel Meguid, was selected this year to be secretary general of the Arab League and the fact that he returned its headquarters to Cairo shows that the greater part of the Arab world continues to think of present-day Egypt as its leading country. Egypt also has free access to Israel, the Palestinians, Europe, and the United States. The problems facing Egypt are economic and political and can be solved only within the kind of general framework I have outlined. I am convinced that if Egypt took this initiative, it would have the widest support both within the Middle East and beyond it. Egypt would also have the consent of Jordan, the Palestinians, and, later, Syria to open wider peace negotiations between the Arabs and Israel.

Beyond our region, it is fitting that the United States maintain its involvement and initiative. The Americans have taken the lead for peace and military aid in the Middle East and have, in essence, proved throughout their history that even when the United States goes to war it does not develop a territorial appetite. The United States has withdrawn from Iraq as it withdrew from Japan, in both cases having become involved only to stop aggression and not to profit in any sense. The United States must be a leader for peace in the Middle East, a peace to be observed by countries that until now have either fought with each other or been in a state of war.

It is also most desirable that there be full coordination between the United States and the Russians on peace in the Middle East, although Russia no longer plays the role it did in the past. Nonetheless, it is important that Russia work for peace in the Middle East, rather than supply arms to one of the sides in the Arab-Israeli conflict.

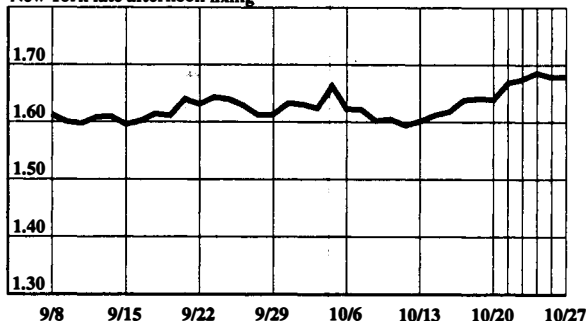
Second place on the list of international parties having influence in the region must be given to Europe, which is undergoing historic geographical, economic, and political unification. The Middle East is close to Europe and Europe close to it. If great industries are to be set up in the region, then Europe's industrial power, and not just the governments of the EC, can play a role as chief planner for the new era in the Middle East. In the present political situation, there need not be a contradiction among the roles of the United States, Russia, and the European Community, as Italy's ex-foreign minister, Gianni De Michelis, made clear in the summer of 1992.

A rare opportunity to create a Golden Age in the Middle East has arisen after the Gulf war. We are all in need of it, and any other alternative would be a collective punishment for all peoples in our region. We can begin today with skeletal plans, an archway through which we might begin a long journey. The way is open. We need brave travelers.

Currency Rates

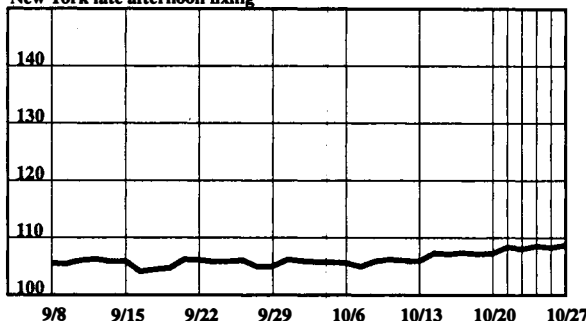
The dollar in deutschemarks

New York late afternoon fixing



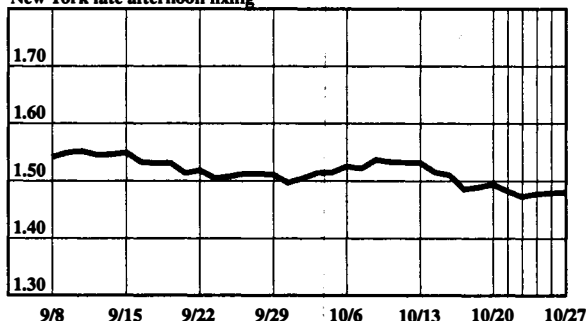
The dollar in yen

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing

