



**Organization for Security and Co-operation in Europe
Economic Forum (Senior Council)**

REF.SC/115/96/Rev.1

16 April 1996

ENGLISH only

Department for Conference Services

Please find attached the Agenda, Chairman's Summary, Reports of the Working Session Moderators and Log of Contributions of the Fourth Meeting of the Economic Forum convened in Prague from 27 to 29 March 1996.



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FOURTH MEETING OF THE ECONOMIC FORUM

Prague, 27-29 March 1996

SUMMARY

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Agenda of the Fourth Meeting of the OSCE Economic Forum
Prague, 27-29 March 1996

1. Opening
2. Report of the Chairman of the Geneva Economic Dimension Implementation Review Meeting
3. Economic dimension of security in the OSCE area
 - (a) The perception of countries in economic transition
 - (b) The perception of countries with a market economy
 - (c) The perception of the private sector
4. Discussion by the Working Groups
 - (a) Managing the social aspects and political risks in the economic transition process
 - (i) Building and maintaining public support for economic policies
 - (ii) Building of social safety nets and reform of existing ones
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 - (i) The role of a stable, transparent and predictable macroeconomic, legal and institutional framework, including the protection of all forms of property
 - (ii) The integration into the European and global economic framework (including international organizations and financial institutions) as a confidence-building measure
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7. Programme of seminars to be held in 1996 in the framework of the Economic Dimension of the OSCE

8. Dates and overall theme of the next meeting of the OSCE Economic Forum
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CHAIRMAN'S SUMMARY
OF THE FOURTH MEETING OF THE ECONOMIC FORUM

1. In accordance with Chapter VII of the 1992 Helsinki Decisions, and pursuant to Decision No. 104/1996 of the Permanent Council, the Fourth Economic Forum of the OSCE took place at the Czernin Palace in Prague, from 27 to 29 March 1996. The participants in the Economic Forum were high-level representatives of participating States responsible for shaping international economic policy in the OSCE area. Several participating States included representatives of the private sector in their delegations.

The partners for co-operation (Japan and the Republic of Korea) and the Mediterranean partners for co-operation (Algeria, Egypt, Israel, Morocco and Tunisia) were invited to attend and to make contributions to the meeting.

The following international organizations were invited to participate in and to make contributions to the 1996 Economic Forum: United Nations Economic Commission for Europe, Organisation for Economic Co-operation and Development, World Trade Organization, International Labour Organization, European Bank for Reconstruction and Development, European Investment Bank, International Bank for Reconstruction and Development, International Monetary Fund, Council of Europe. Their contributions to the preparatory work and during the meeting itself were highly appreciated.

2. The overall theme of the meeting was "Economic Aspects of Security and the OSCE role". The discussion focused on two main subjects:

- managing the social aspects and political risks of the economic transition process; and
- building economic confidence in order to promote security.

3. At the opening plenary session the representative of the host country, the Minister for Labour and Social Affairs of the Czech Republic, Mr. Jindrich Vodicka, addressed the Economic Forum. Introductory keynote speeches were delivered by the Russian Federation, the European Union and a private sector representative from Switzerland.

4. The Chairman of the "Economic Dimension Implementation Review Meeting", held in Geneva from 22 to 23 January 1996, reported on this event. The main conclusions of the Geneva meeting were:

- that the commitments contained in the Bonn Document are valid for all participating States;
- that considerable progress had been made in the macroeconomic field, but that much remained to be done, particularly on the microeconomic level;
- that the social cost of the economic reforms had generally been underestimated at the outset of the transition process;
- that more attention needed to be given to the social cost of transition and to the

building of public support for economic reform policies; and

- that countries which had embarked upon the path of economic reform early with determination had generally witnessed a resurgence of economic growth.

It was emphasized that the on-going integration of all participating States in the global economy and their participation in the international economic institutions was of crucial importance.

5. With regard to the role of the OSCE, it was acknowledged that the OSCE - owing to its large membership and its comprehensive security concept - is a key institution for co-operation in the European and transatlantic region. It was recognized that the OSCE provides for a strong link between regional economic development and regional security. During the discussions, a clearer and more practical understanding of the OSCE's role in the economic field emerged. It is commonly understood that the comparative advantage of the OSCE lies in the fact that, in its economic dimension, it deals with economic issues which have a direct bearing on security. The cutting edge of OSCE lies precisely in this multidisciplinary approach. It was commonly agreed that the OSCE should not duplicate the activities of existing economic organizations in their respective fields of competence but should co-operate closely with them, inviting them to pay special attention to problems which have security implications.

6. Under the chairmanship of a representative of the private sector, participants from the business community met for an informal working breakfast to discuss the proposal to establish a privately initiated and financed "European Business Council". This group adopted a resolution which was subsequently circulated among the participants (REF.SC/113/96).

7. The active participation of private sector representatives in the Economic Forum was welcomed. The views of the business community add value and additional perspective to the discussions in the economic dimension and are thus highly appreciated. Participating States are encouraged to stimulate broader involvement of private sector representatives in the economic dimension of the OSCE. The business community proposed that next year's informal meeting of representatives of the business community during the Economic Forum should be based on an agenda circulated in advance.

Summary of the discussion in Working Sessions 1 and 2

8. The discussion in the Working Group on "Building and maintaining public support for economic policies" highlighted a number of prerequisites for the successful implementation of economic policies: clear goals that can easily be explained, transparency in the early shaping of those policies and the building of public awareness of existing problems through active and open information. It was acknowledged that a broad dialogue involving all levels of society, including political parties, the business sector and trade unions as well as regional and local actors, plays a crucial role in gaining support for economic policy. Through such measures the citizens are involved and understand that, in the long term, the economic policy of the government is in their personal interest, even though in the short term they may have to accept sacrifices.

9. From the discussion of the Working Group on "The role of a stable, transparent and predictable macroeconomic, legal and institutional framework, including the protection of all forms of property", a consensus emerged that these factors decisively contribute to the building of economic confidence for both domestic and foreign operators. It was noted that governments which are committed to the rule of law and implement practices of good governance, including respect for human rights and minorities, raise confidence amongst businessmen. Unhindered access to independent and efficient courts for the settlement of disputes in the economic field is a very important factor. It was suggested that the competent international organizations could monitor the implementation of these principles.

10. The Working Group on "Building of social safety nets and reform of existing ones" confirmed that social aspects and the related political risks form an important and security-relevant part of the economic transition process. The occurrence of poverty poses a potential threat to security. There was broad consensus concerning the importance of the relationship between the social system of a country and its labour market. Definition of the need for social benefits as well as the financing of social assistance measures were mentioned as particularly difficult issues.

11. Participants in the Working Group on "Integration into the European and global economic framework" stressed the important role which integration as such played as an economic confidence-building measure. They agreed that the creation of irreversible economic interdependence through integration in general and trade and investment in particular would enhance regional and global security. In this context, the important role of the European Union was emphasized. Its future enlargement will be a significant factor for European stability. It was acknowledged that integration on a subregional level also contributed to security in the OSCE area.

Summary of the discussion in Working Session 3: Social aspects and economic confidence-building measures that could be included in the security model

12. The discussion in Working Session 3 produced a wide range of proposals on social and economic elements which could be included in the discussion on a Common and Comprehensive Security Model for Europe for the twenty-first century. It was underlined that such elements should have a direct bearing on security. The issues discussed are of a highly complex nature. Nevertheless, elements falling in three broad categories were identified which should be taken into account in any discussion on a security model:

- the need for a clear, predictable and effective legal framework, including due process of law and independent courts;
- a balanced economic structure which forestalls the emergence of unduly great disparities in wealth and income within a society;
- the need to guarantee a social system which will prevent any social group from feeling excluded from society.

13. Many specific elements were mentioned as being directly relevant to security, such as macroeconomic stability, in particular non-inflationary policies, employment, non-discriminatory access to raw materials, energy and markets and efficient infrastructures, as well as sound environmental conditions in accordance with the concept of sustainable

economic development.

14. Many participants stressed the importance of a viable social security system as a necessary complement to the market economy. Neglecting this requirement could result in growing social dissatisfaction which in turn would affect economic growth and political stability.
15. Organized crime undermines the citizens' confidence in the state and its organs. Therefore the effective enforcement of the rule of law and the fight against organized crime is of crucial importance.
16. A particular risk of instability arises from economic discrimination against national minorities.
17. Some participating States mentioned that the elaboration of an early warning system of social and economic indicators which are directly linked to security, and which would complement the macroeconomic early warning system developed by the IMF, could be envisaged. Participants from international organizations pointed out that they were prepared to provide data on such indicators.
18. The outcome of this debate in Working Session 3 will be submitted to the Security Model Committee in Vienna.

Follow-up to the Economic Forum

19. The participating States welcomed the following programme of seminars to be held in 1996 in the framework of the Economic Dimension of the OSCE:
 - from 14 to 16 May 1996 the "First Far Eastern International Investment Conference" will take place in Khabarovsk. Broad participation of representatives from business circles would be appreciated;
 - in September 1996 a meeting of experts on "the role of a stable and transparent macroeconomic, legal and institutional framework for private sector development and for encouraging industrial co-operation and direct investments in the CIS countries" is scheduled to take place in Minsk; this meeting will be organized in collaboration with the UN/ECE, the Organisation for Economic Co-operation and Development/Centre for Co-operation with the Economies in Transition (OECD/CCET) and the Executive Secretariat of the CIS;
 - in the second half of October 1996, a two-day seminar on "sustainable economic growth in the North Pacific" will take place in Seattle, Washington; the participation of private business representatives and interested NGOs is considered essential for the seminar's success;
 - in November, a follow-up to the seminar held in 1995 on "Rehabilitating the Environment", with more regional focus on economic and legal measures for promoting sustainable environmental development in the region of the Aral Sea, is scheduled to take place in Nukus and/or Urgench (Uzbekistan); it will be organized in collaboration with UN/ECE, UNEP and other UN agencies.

20. The financial basis for the above-mentioned seminars will be provided by the host countries and may be supported by voluntary contributions from participating States. The seminars are to be organized in close co-operation with the competent international organizations.

21. It was proposed that an open-ended informal ad hoc meeting could be convened before the Lisbon Summit in order to discuss economic dimension issues.

22. There is general agreement among participating States that the next Economic Forum meeting should take place on 11 to 13 June 1997, in Prague.

WORKING GROUP I
WORKING SESSION 1

Wednesday, 27 March 1996

Report of the Working Session Moderator

Agenda item 4(a): Managing the social aspects and political risks in the economic transition

(i): Building and maintaining public support for economic policies

INTRODUCTION

The moderator, after admonishing participants to be brief and focused, invited delegations to draw upon lessons their countries had learned while facing the challenges of reform and while working to maintain a market economy. He asked, in particular, that delegates cite lessons which might be applied towards the development of the comprehensive security model. An energetic discussion with no less than sixteen interventions ensued.

DISCUSSION

Several speakers suggested that a number of conceptual elements were normally found in strategies for gaining support for public policies in democracies. Among those mentioned were:

- (a) accountability
- (b) transparency
- (c) integrity and leadership
- (d) institutionalized mechanisms of consultation at the local level
- (e) involvement of civil society: partnership of the relevant economic actors (e.g. workers, employers, and trade unions) and independence of those actors
- (f) respect for human rights
- (g) lack of tolerance for criminal behaviour (e.g. bribery of government officials)
- (h) freedom of association
- (i) social safety net

Public support for economic policy

Speakers seemed to agree that programmes which successfully promote measures

entailing economic belt-tightening or economic hardship have some basic features:

1. a presentation of *clear goals* to be achieved; objectives must be easy-to-understand;
2. the public's political will to adopt new habits cannot be activated unless people are first *persuaded to recognize* that an economic problem exists and deserves attention;
3. debate must be *shaped early* on economic projects;
4. unwavering *leadership* to keep the public's eye on the goal of economic transformation over the period of time necessary for completion of the process;
5. *outside" groups* (like the IMF or EU) can often help in securing acceptance of austerity measures;
6. building of broad *coalitions* that bring in the principal economic actors involved in a specific project; employers, workers and government must be engaged together in a kind of social contract or "social partnership" such that the goal set before them is seen to be in the interests of all concerned;
7. dialogue on a problem at the proper level; applying the principle of *subsidiarity* in building support for national policy;
8. the *role of the media* in supporting or weakening changes to an economy must be factored into the general strategy of change; otherwise public support can be lost. The media can be useful also when rapid changes are imperative (e.g. the BBC's "Marshall Plan for the Mind");
9. *xenophobic sentiments* prompted by the appearance of foreign investment must be anticipated and confronted.

The Swiss Case: pertinent to the nine points set out above were the remarks of the speaker from the Swiss delegation who suggested that his country had successfully solved the question of the need for coalition-building because the Swiss political process functions through a "consensus policy," meaning that a large measure of public support is gathered in advance. The Swiss delegate contended that an institutionalization of the means of consultation at all levels of society and among political parties, businessmen, trade unions, and the government meant that differences between interest groups and the state were sorted out at the beginning of the process and new measures were graced with increased viability and ease of implementation. Failure to adhere to the consensus policy would mean failure at the polls in Switzerland. Furthermore, the Swiss cantons have extensive sovereign powers and therefore the citizen feels and is closer to the policy-maker and the system benefits from the greater degree of acceptance for economic measures imposed.

Question of the accuracy of economic data

The speakers generally acknowledged that the occurrence of a sizeable black market economy could significantly skew data and complicate the work of constructing an accurate picture of a national economy. It was not clear from the discussion what role the OSCE could play with respect to this question.

Consideration of vulnerable groups in the preparation of economic policy

Several speakers touched on the idea that smooth implementation of a market-oriented strategy might require rather precise identification of those groups and individuals most likely to be affected by change and especially those most vulnerable (e.g. the elderly on pensions, children, those living away from a developed infrastructure, people in companies which are losing a monopolistic position) so as to preserve the wholeness of the social fabric.

A member of the Russian delegation indicated that inequity in the distribution of incomes can be related to stress in a society [in Russia, currently, the 10 per cent in the highest wage bracket are 13.5 times better off than those in the lowest 10 per cent bracket, while 25 per cent of the Russian people are living at subsistence level]. Another speaker mentioned the benefits that might accrue from linking economic policies affecting the poorest people in a country or region with the social outcome of those policies. Clearly, many speakers agreed that vigilance with regard to the impact of a new economic policy upon the disadvantaged in a society, country, or region is a valid security concern. The OSCE, it was suggested, should concentrate more on economic and social trends that threaten security.

OSCE missions and the economic dimension

Discussion took place on the idea that missions of long duration should perhaps give more attention to monitoring of economic indicators, thereby enhancing their value as an early warning mechanism for threats to security; OSCE missions were deemed to enjoy a uniquely favourable position with respect to local governments, having, as they do, close contact with the authorities and possessing an ability to “interfere” in an acceptable manner.

It was suggested that the direct advisory role of missions could be strengthened, and that information in the economic dimension more appropriately handled by other agencies could still be channelled back via the Chairman-in-Office to the competent institutional authorities. The Swedish delegation said it would be willing to consider the possibility of strengthening more missions of long duration with suitable economic expertise and to investigate what this would entail.

The value of the OSCE

Among the conclusions which could be drawn from the discussion was the view that there is scope for elaborating the OSCE role in the following way:

Given that the OSCE is an authority which can facilitate regional co-operation to confront challenges to security that have come about in the economic dimension, it can, by assessing the impact upon security of economic developments and policies,

highlight emerging problems and examine how issues can be resolved. The comprehensive security mandate of the OSCE should enable it to review the impact of private sector activities, as well as the activities of international agencies and governments.

Finally, the OSCE has revealed its comparative advantage by providing a political forum where most threads of an issue can be brought together in one discussion.

WORKING GROUP I
WORKING SESSION 2

Thursday, 28 March 1996

Report of the Working Session Moderator

Agenda item 4(a): Managing the social aspects and political risks in the economic transition

(ii): Building of social safety nets and reform of existing ones

The session confirmed that social aspects and the related political risks form an important and security-relevant part of the economic transition process: as stated at the beginning of the session, the occurrence of poverty anywhere in the OSCE area could be said to pose a potential threat to the security of any of the participating States.

The interventions at the session may be put in three categories: conceptual overviews, snapshots of individual countries and international co-operation in the field.

The initial interventions of the two lead speakers could be considered as forming complementary inputs to the following discussion among delegations in the sense that the first intervention focused on policy considerations while the other concentrated on implementation of such policy.

Against this background a number of delegations gave illuminating and comprehensive insights into national social security systems and efforts to cope with various concrete problems.

INTRODUCTION

Policy

The first lead speaker found that a successful social policy would have to

- support the transition process,
- reduce structural unemployment,
- counter poverty and
- build on transparency.

It was important that households should turn away from the unofficial economy of countries and into the official economy. He observed that national prosperity in itself did not always lead to social stability. What was needed in addition was the trust of the population of the country. The overriding concern, however, was the participation of the population in political efforts to counter new risks to security in Europe.

Implementation

The second lead speaker concentrated on implementation of policy. Recovery from an economic depression, a problem known to all economies, always causes hardship and economic transition has been associated with a temporary increase in poverty. However, there is evidence that this "new" poverty is shallow and transient, that people may go in and out of poverty relatively easily and frequently. The aim is to prevent what is still a temporary deterioration in living standards from becoming a permanent impairment for major parts of the population.

DEBATE

In the ensuing lively debate two lines of thought could be discerned concerning, on the one hand, social benefits as set out in the theme of the session, constituting a social safety net, and, on the other hand, social assistance viewed as part of a social policy having wider implications than just acting as a safety net for the individual.

Several delegations expressed their concern over economic and social developments in their respective countries, marked by declining social conditions and increasing pressure on the budgetary resources of the governments. Although the economic transition process from planned economy to market economy could be said to have been fulfilled, the hardship of the population was still not even stabilized.

Other delegations gave reviews of their technical and financial assistance programmes in the social field with partners in the OSCE area. Their experiences were generally good and there seemed to be broad agreement on the analyses of the situation in various countries. One weakness was, however, often to be found in a lack of sufficient, reliable data and statistics.

CONCLUSIONS

There was broad consensus concerning the importance of the relations between the social system of a country and its labour market. These relations concern, first, the definition of the need for social benefits (unemployment pay, pensions after retirement). Secondly, they concern the question of financing of social assistance (insurance). And, thirdly, they also have to do with the production resources of the economy, which is increasingly demanding skilled labour forces (training).

There was also broad consensus on the importance of trust and confidence within the social sector of society during economic transition. The balance between future growth of the economy and the present needs of individuals and groups in society was a determining factor in social cohesion. Without sustainability in the private sector of the economy, sufficient investments would not be forthcoming.

FOLLOW UP

Finally, several delegations touched upon the need to follow up the present session of the working group in the further work going on in Vienna. This need for follow-up was broadly recognized and is to be discussed on the basis of suggestions from the

Chairman-in-Office.

WORKING GROUP I
WORKING SESSION 3

Thursday, 28 March 1996

Report of the Working Session Moderator

Agenda item 4(a): Managing the social aspects and political risks in the economic transition

(iii): Social aspects that could be included in a security model

1. In his introductory statement the Moderator of the session drew the attention of participants to the guidelines for the discussion as described in the supplementary remarks concerning the agenda of the Fourth Economic Forum. According to those guidelines the following elements should be subject to assessment: risks and challenges, existing and possible future principles and commitments, the problem of interlocking international institutions and the specific role and scope of activity of the OSCE in the social field. Moreover, in accordance with the guidelines, discussion was meant also to focus particularly on security concerns.

2. The Moderator of session 1 and the Rapporteur of session 2 of Working Group I were asked to present their findings. According to their reports, possible social aspects to be included in a security model could encompass, in particular, a restatement of the attachment of participating States to relevant OSCE commitments, as well as providing for an ongoing review of the reform process.

3. The first lead-speaker underlined the challenge of adequately defining the nature of security in the post cold war environment and outlined several concepts being worked out in response to this challenge. The OSCE effort to develop a security model would be an important tool for the development of a comprehensive concept. Several examples of social and socio-economic threats to security were mentioned. It was pointed out that the threats are not the exclusive problems of post-communist countries in transition. The problems pose, nevertheless, more significant threats to security in the societies in transition for a number of reasons, such as fragile state structures and democratic institutions, weak economies or confusion about the role of power in society.

The lead-speaker emphasized that future security in Europe cannot be guaranteed by a unitary pan-European security architecture.

It was suggested to the OSCE that it should focus on a multidimensional "human security" system as the centrepiece of a security model. Such a system could encompass the adoption of a "human security pact" or convention signed by all OSCE States, mechanisms to provide expertise and financial resources to help construct effective responses to social and socio-economic problems, greater emphasis on sub-regional organizations which can build confidence and develop regional responses to challenges, greater recognition of the role of communities and community-based NGOs, engagement of the private sector, and more comprehensive information gathering and dissemination on critical socio-economic trends

and conditions, including mechanisms for early warning.

4. The second lead-speaker emphasized that the fundamental question to be considered was whether the security model exercise should be approached from a scientific perspective requiring special expertise or from a creative point of view aimed at devising a "political ideal".

Several questions related to the enhancing of social security were listed, including the "pillars" of tax-bound pension systems, compulsory and voluntary systems of insurance. Stress was put on the need for public and private responsibility in the social field and in education, and on the task of governments to provide for smoothly operating institutions surrounding the developing market economy.

The concept of "democratic security" followed by the Council of Europe was introduced, a concept based on the principles of human rights, pluralistic societies and the rule of law. The point was made in this context that the establishment of democratic institutions and accompanying legal infrastructure would not survive without economic growth and reliable social security, including access to health and education.

The lead-speaker emphasized that the ongoing fundamental examination of social security systems would concern each and every Council of Europe member State.

In defining a security model from a social perspective, three dimensions should be kept in mind: constant reference to the vital nature of legal infrastructure in both the national and the international context, recognition that economic performance and economic relations within a society are crucial for strengthening economic infrastructure, bearing in mind that no group and no member of the society should feel socially excluded. The concept of interdependence within societies was mentioned and should be borne in mind when examining the above dimensions.

5. One delegation described the purpose of devising a security model as an opportunity to vitalise the OSCE's approach to the social aspects of security, questions which were to a certain extent left aside in the work of an organization focusing on its "three dimensions". The "social dimension" of the OSCE has neither a precise contour nor relevant mechanisms and means of action.

There is a need to identify the most acute phenomena posing threats to security beyond the framework of national borders. Several examples of such phenomena were mentioned.

Integration processes, including questions of the transfer of knowledge and know-how, were identified as possible remedies. It was stated that Euroatlantic structures should expand and that integration should constitute an element of a security model.

Stress was laid on the need for redistribution of "social responsibilities" among international structures as well as between international and national ones. The importance of participation by NGOs, churches and, first and foremost, individuals was emphasized. The necessity to create a "culture of tolerance" was underlined, among other things through constant review of the implementation of relevant OSCE commitments.

6. Another delegation emphasized the advisability of examining and possibly reflecting in the security model the importance of governments' introducing "adjustment policies" aimed at expanding "human capital" as well as of the need for taking care of groups and individuals who could not be called "beneficiaries of change".

7. The delegation of one of the OSCE partners for co-operation emphasized that the socio-economic aspects of security could also be dealt with by the OSCE "Mediterranean Contact Group" working in Vienna.

8. One delegation focused on unemployment, leading as it does to increased poverty, as a major threat to social security. No social group should be excluded from economic distribution.

9. Another delegation underlined the role of exchange of knowledge and know-how regarding the social aspects of security, an exchange that could be effected by organizing related seminars and symposia. Such undertakings would play an important educational role.

10. One delegation stressed the crucial importance and central position of the "civil society concept" in devising a security model from the social perspective. This concept would guard societies against totalitarian aspirations and at the same time mobilise human resources.

11. Speaking about a specific role of the OSCE in the social dimension one delegation noticed that this dimension had not so far been treated by the OSCE separately from human rights and economic factors. It would be important to elaborate on the question how to place social and other aspects of security in OSCE focus at the same level.

The OSCE could in future have a role to play in developing confidence-building mechanisms and measures as well as structures allowing for implementation monitoring of such measures.

12. Another delegation suggested that the Permanent Council of the OSCE should periodically examine the social aspects of security in order to draw relevant conclusions concerning their possible impact on stability and possible responses to risks.

13. One delegation described the co-operation of social partners as an important contribution to achieving social welfare.

14. Another delegation stressed that problems of refugees and displaced persons, including human rights issues, would constitute a major concern when looking at security from the perspective of its social aspects.

15. The second lead-speaker emphasized that one precondition for the construction of a security model, as far as its socio-economic components were concerned, would be to build upon the Council of Europe legal instruments and expertise.

16. The following is a brief overview of the main findings of the session:

(a) Risks and Challenges

The risks and challenges to be confronted in a security model could encompass, inter alia: growing and persistent levels of unemployment; growth of poverty coupled with new and vast disparities between poverty and wealth; social exclusion of groups and individuals; low living standards leading to migration; growing crisis in mortality, health and nutrition; deepening criminalization of society; racial and ethnic intolerance; rise of nationalism; illegal arms trafficking; religious tensions; drug consumption; organized crime; terrorism; situation of national minorities; refugees and displaced persons.

The key point in the above list may be, as stressed by one of the lead-speakers, that these "social and economic conditions, if allowed to reach crisis proportions, are inherently destabilising in societies with nascent institutions, unsure values, weak structures, and inadequate processes for discourse, conflict resolution, and problem solving".

(b) Principles and Commitments

Restating the attachment of the participating States to relevant OSCE commitments; providing for ongoing review of the reform process; possible devising of a multidimensional "human security" system.

(c) Interlocking Institutions

Support for evolving international integration processes; possible distribution of responsibilities among international organizations, including increased use of expertise of organizations based on the principle of comparative advantage.

(d) Role of the OSCE

Advantage of the OSCE comprehensive approach to security; possible role of the OSCE in monitoring social developments with impact on security; review of the implementation of OSCE commitments relevant to the social aspects of security.

17. CONCLUSION

The discussions during this session seemed to suggest useful ways of implementing the task of the OSCE Chairman-in-Office to organize work in accordance with the directive of the 1995 Budapest Ministerial Council regarding a security model.

The views and suggestions presented should be noted and may be elaborated on, as appropriate, in the future work on a security model (to be continued within the framework of the Vienna-based Security Model Committee) in accordance with the guidelines of the Budapest Ministerial Council.

WORKING GROUP II
WORKING SESSION 1

Wednesday, 27 March 1996

Report of the Working Session Moderator

- Agenda item 4(b): Building economic confidence in order to promote security
- (i): The role of a stable transparent and predictable macroeconomic, legal and institutional framework, including the protection of all forms of property
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Even though the topic of the session was rather broad, several key measures to build economic confidence emerged from the discussions. These were the need for (i) macroeconomic stability; (ii) the protection of all forms of property; (iii) the rule of law and good governance; and (iv) safeguards against abuses of power. Some, if not all, of these aspects of economic confidence-building could become elements of the economic dimension to the security model.

One of the opening speakers remarked that, while there was broad agreement on the target of economic security, hitting it was proving to be far more problematic. Success in achieving it, moreover, would, he argued, not be dependent on a single government but on private enterprises, other governments and international organizations. All had an important part to play.

(i) Need for macroeconomic stability

Macroeconomic stability was widely recognized by speakers as contributing directly to economic growth and confidence. Commitments by governments to keeping inflation rates low encourage businessmen to invest.

However, while macroeconomic stabilization raised confidence amongst businessmen, the social costs of implementing it, several speakers warned, could have the opposite effect. One speaker highlighted the need for governments to be both sensitive to the social effects of their policies and to spread the effects evenly amongst the population if confidence in economic reform was to be sustained. Another speaker suggested the need for confidence-raising measures by governments to assure citizens that the costs they were suffering now as a result of reforms would be outweighed by the future benefits.

(ii) Protection of all forms of property

All members of the Group recognized that economic confidence is generated by adequate business laws which protect the ownership of various forms of property.

One delegate highlighted the need to protect intellectual property in order to give market operators confidence to innovate and to transfer technology. International agreements such as the TRIPS agreement concluded under the Uruguay Round should be incorporated into national legislation. The Europe Agreements, it was pointed out, also were working to bring laws on intellectual property up to the standards of the European Union.

However, several speakers argued that, while welcome, the enactment of new laws was not sufficient to build confidence. The laws had to be implemented and programmes were required to train personnel to enforce new standards.

(iii) Rule of law and good governance

Governments which displayed a commitment to the rule of law and operated practices of good governance, including respect for human rights, raised confidence amongst businessmen. A government operating under a rule-based system provides predictability and security to investors and confidence that contracts will be enforced.

Speakers noted too the importance of transparency in public procurement and in providing data and statistics for market operations. In addition, one member pointed out that accountability and transparency could be raised by governments opening their books to reveal revenues and expenditures. This could be done in the field of taxation, where stability and transparency play a major role in building confidence. Improved auditing procedures, it was recognized, would strengthen the fight against corruption in government.

Several speakers mentioned the considerable progress which all the economies in transition had made in putting in place a body of laws covering property rights, commercial codes, bankruptcy laws, etc. However, these speakers also noted the need for governments to spend more on the training of personnel and on developing organizations to give meaning to the law: trained judges; effective court systems; land registers; company registers, etc. It was therefore noted that in some instances technical assistance on legislation was shifting from drafting laws to strengthening the legal profession and implementing institutions.

Finally, one representative of the business community received wide support in recommending closer dialogue between governments and chambers of commerce at the national level, particularly on reviewing laws and business policies. This example of good governance, he argued, had already paid dividends in those countries which had established such linkages.

(iv) Safeguards against the abuse of power

Confidence in institutions is raised where there are adequate safeguards against capricious intervention by States. Abuse of power affects businessmen and citizens and needs to be counteracted by appropriate institutions and conflict resolution mechanisms.

One speaker proposed the establishment of an international agency that could resolve disputes between foreign investors and host governments and could thereby give comfort to foreign businessmen.

ROLE OF THE OSCE

Several members of the Group discussed proposals to make the OSCE more effective and competent in implementing economic confidence-building measures.

First, one delegate suggested that it was important for the OSCE to take action on at least one issue identified by the Group as having an important effect on creating economic confidence and security.

Second, another delegate proposed that the OSCE monitor the implementation of policies. However, another delegate asked whether international agencies such as the UN/ECE and EBRD were not already undertaking this task. Indeed, the delegate of the OECD informed the Working Group of one of the recommendations of the Baltimore Business Forum which encourages such an initiative from the private sector.

Third, another proposal was that the OSCE might identify certain economic indicators which could serve as part of an early warning system by revealing the danger of conflict.

WORKING GROUP II
WORKING SESSION 2

Thursday, 28 March 1996

Report of the Working Session Moderator

- Agenda item 4(b): Building economic confidence in order to promote security
- (ii): The integration into the European and global economic framework (including international organizations and financial institutions) as a confidence-building measure
-

The deliberations were opened by two key-note speakers: Professor Yves Berthelot, Executive Secretary of the Economic Commission for Europe (ECE) and Mr. Claus Dieter von Schumann, Representative of the European Commission to the OSCE.

The intervention of the Head of the ECE was particularly interesting and thought-provoking since it was such a novelty for the OSCE: the thesis that the definition of "economic security" has no sense in itself. The Chairperson took this opportunity to commend the background paper prepared by the ECE (REF. SC/5/96) and drew the attention of the delegates to the term "European and Global economic framework" as defined by ECE. It is understood as "a wide spectrum of international, regional and subregional organizations. It also includes the international financial institutions...and international organizations for economic co-operation...along with many other international, regional and subregional bodies."

Certain delegations commended the document submitted by the ECE Secretariat, and the Working Session accordingly thought it advisable to support the measures contained in this document. It is evident that the ECE will be able to play an important role in the development and implementation of the Common and Comprehensive Security Model for Europe for the Twenty-First Century.

The Working Session was also marked by the active participation of member countries as well as representatives of NGOs and the business community. The delegations of the Russian Federation, Germany, Black Sea Economic Co-operation, CIS Executive Secretariat, Bulgaria, Slovakia, Switzerland, Czech Republic, United States of America, Romania, Assembly of European Regions, Uzbekistan, Norway, Ukraine, Austria, Cyprus, Hungary, and Malta took the floor.

The overall discussion was enlivened by the delegate of the USA, whose intervention was focused on such fundamental and relevant issues as the OSCE's role in integration into the European and Global economic framework and the link between economy and security. Some outstanding problems in this regard were critically assessed by the representative of Uzbekistan.

All speakers agreed that integration into the European and Global economic frame-work was conducive to greater stability and security in the OSCE area.

Many delegates dwelt at length on state of affairs in this regard. The representative of the EU reported on the efforts being undertaken by the EU to bring about closer integration of the transition countries and emphasized the importance of subregional co-operation.

These efforts of the EU were commended by the countries of Central and Eastern Europe, Bulgaria in particular, as a model of "security through integration".

Many delegates, the EU and Russia in particular, stressed that integration was a process which would take some time, perhaps quite a lot of time. The prime reason for that, they said, lay in the fact that market and transition economies were not fully compatible with each other.

Integration into the European and global economic framework will require a considerable degree of compatibility among the economic policies of participating countries if real confidence is to be built - otherwise difficulties in contacts and even conflicts could arise.

A number of delegations did not confine themselves to taking note of the current state of affairs but offered solutions as well. Amongst others, it was the representative of the business community of the Russian Federation who made a concrete proposal on not only what should be done but how it should be done. It was proposed that further ways and means should be sought to enhance the OSCE's role in promoting and improving such integration.

Some delegations felt that a major event for integration in a European and global economic framework during the next few years would be the "Intergovernmental Conference of the European Union", an event which is sure to have far-reaching consequences for overall - and qualitatively new - development in all dimensions, including confidence-building measures.

The delegation of Ukraine voiced grave concern over the lack of attention the international community was giving to ecological risks, recalling the tenth anniversary of the Chernobyl nuclear disaster and the continuing need to alleviate its impact.

Summing up the discussion in Working Session 2 of Working Group II the Chair expressed the view that all delegations shared a common vision that the fundamental challenge to comprehensive and indivisible stability and security in the OSCE area might be best met by narrowing the economic gap between different the OSCE's countries in the region. In its turn, this goal, seen as a confidence-building measure, might be best achieved through further integration, including international organizations and financial institutions, the European and global economic framework.

WORKING GROUP II
WORKING SESSION 3

Thursday, 28 March 1996

Report of the Working Session Moderator

- Agenda item 4(b): Building economic confidence in order to promote security
- (iii): Economic confidence-building measures that could be included in a security model
-

A very lively, sometimes controversial debate took place in the last meeting of Working Group II, where delegations tried to identify economic confidence-building measures that could be included in the Security Model. Among the measures proposed, some were of a more substantial nature while others had a rather institutional character.

The discussion started with a keynote speech given by the Stockholm-based Peace Research Institute, SIPRI. Its representative warned that any definition of economic security in the framework of OSCE's Security Model discussion should be rather narrow than general, since a too generic and therefore vague definition risked undermining OSCE's credibility and people's confidence in it.

Thus, SIPRI's proposals were deliberately consumer-oriented. OSCE should play a more active role as a consultative body and help States to identify and overcome problems that prevent them from complying with commitments undertaken, for example in the framework of the Vienna Document. OSCE should share its success horizontally, e.g. with States outside its area that are trying to resolve similar problems, but also in a vertical line, e.g. between governments within the OSCE area and their societies. Governments should increase the flow of information on security-related developments, in particular via the non-governmental sector.

Another set of economic confidence-building measures was presented by the UK delegation. Its analysis concentrated on added value that OSCE might be able to give in support of economic security. The OSCE's role should be to identify the risks to security stemming from economic problems, to discuss their causes and potential consequences and to draw the attention of governments and appropriate institutions to the possible need for corrective measures.

From an institutional angle, the OSCE should validate the role of interlocking and mutually reinforcing institutions in the security architecture for the twenty-first century by encouraging regional approaches to political and economic co-operation. Overlapping membership of the resulting organizations could help to prevent the re-emergence of dividing lines in Europe.

In conformity with OSCE's role as a generator of principles, the Security Model discussion could provide the framework for agreement on principles governing regional economic co-operation, e.g. voluntary participation in it.

Within its task of early warning and conflict prevention, OSCE should take account of economic problems that could give rise to intra- or inter-state tensions and conflict. OSCE Missions and other institutions should report on them and the Permanent Council should consider those reports in its deliberations.

An analysis put forward by the Netherlands delegation distinguished between regional measures that could help to strengthen confidence between States and stabilizing measures for actual crisis situations. In a comprehensive analysis, confidence-building measures should be compared and contrasted with "confidence-destroying measures".

To quote some examples, positive measures between States could include facilitating trade and energy supply, as well as co-operation in the environmental field. Among those measures that should be avoided in order not to fuel a crisis, the closing of transit routes and the cutting off of energy supplies were mentioned, along with other examples.

In this context, Canada raised the question whether a structured periodic review of the impact on security of economic developments was warranted and, if so, what form it should take.

Innovative proposals made by Malta and the Russian Federation stirred a lively yet controversial discussion. Both delegations centred their proposals around a rather institutional approach.

Malta suggested establishing a system of regular reporting through an annual meeting devoted to an exchange of information analogous to successful models in the politico-military field, e.g. the Vienna Document. A set of economic, environmental and social indicators should be developed. The underlying basic economic indicators could comprise economic growth, inflation, unemployment and distribution of income, while the social indicators could be related to demographic data, education, health and housing. The relevant provisions should be put together in a "Prague Document" which would form the basis for the annual assessment meeting. This meeting should take place in Vienna shortly before the Economic Forum in order to obviate the need for presentation of extensive statistics at the Forum itself. By monitoring relevant data, the meeting would also contribute to solidarity among OSCE States. Finally, the meeting should recommend appropriate immediate action and assistance.

The Russian Federation concentrated on ways to enhance the economic dimension. As a basis, it suggested elaborating a detailed and exhaustive list of risks and challenges to the social and economic sphere. Referring to the need for a system of effective monitoring of socio-economic indicators, the Russian delegation suggested the establishment of a High Commissioner on Economic Aspects of European Security. The main task would be to provide an overview and report on developments in countries likely to erupt into conflict. The High Commissioner should also assess which existing international organization could best tackle the problems identified earlier. A special role would also be given to those States which possess specific capabilities to deal with risks and challenges.

The Russian delegation also suggested an increase in the staff of the OSCE's Secretariat to deal with the economic dimension and repeated its proposal of establishing a

"European Business Council" which could serve as a CBM at the entrepreneur level.

The proposals by Malta and the Russian Federation initiated a controversial discussion. France emphasized that proposals to establish new institutions should not replace an in-depth analysis. France also questioned whether the competence of the OSCE institutions in Vienna and of the Diplomatic Missions to the OSCE would allow them to tackle economic and financial questions which were taken care of in other places, such as Geneva. Comprehensive data bases existed already, for example within the OECD. Any new proposals in the institutional field should be preceded by an analysis of what was already being done elsewhere.

With regard to the use of indicators, representatives of States as well as international organizations discussed whether such indicators should be chosen rather broadly or not. It was emphasized that data could only serve as a basis for subsequent political assessment and decisions, but could not replace them. On the other hand, appropriate decisions could reflect on the future development of relevant economic data.

Thus the discussion on the establishment of new institutions as well as on the relevance and the possible choice of economic and social indicators was controversial and showed that these topics would certainly be debated further. Even so, the discussions had also revealed some areas of convergence where appropriate involvement of the OSCE could help in minimizing the potential political consequences of specific economic situations.

**LOG OF CONTRIBUTIONS TO THE FOURTH ECONOMIC FORUM
Prague, 27 to 29 March 1996**

Note: Documents marked **Restricted** are not available to the public. Other documents are releasable.
E=English, F=French, G=German, I=Italian, R=Russian, S=Spanish

Document No.	Origin/Distr. by	Date	Title/Subject	Distribution/ Remark
I. ORGANIZATIONAL				
PC.DEC/104	Permanent Council	25.1	PC Decision on the 4th EF	All lgs.
REF.SC/1/96/Rev.2	CiO Switzerland	27.3	Draft agenda for the 4th Economic Forum and supplementary remarks	E
REF.SC/45/96/Corr.1	CiO Switzerland	27.3	Keynote speakers, moderators, lead speakers and rapporteurs	E
REF.SC/69/96/Rev.1	Secretariat	28.3	List of Participants	E
II. SUBSTANTIVE				
REF.SEC/134/96	Secretariat	14.3	Briefing Paper for the 4th EF on a common and comprehensive security model for Europe for the twenty-first century	E
REF.SEC/139/96	ILO	15.3	Social Security in Europe: The time of transition	E
REF.SEC/146/96	Secretariat	20.3	Economic Reporting by the OSCE Missions (Background paper for the 4th EF)	E
REF.SC/2/96	Council of Europe	19.3	Contributions	E
REF.SC/2/96/Add.1	Council of Europe	27.3	Addendum to the list of Council of Europe documents of interest	E
REF.SC/5/96	UN ECE	19.3	WGII, WS2: Integration in a European and global economic framework	E
REF.SC/47/96	International Monetary Fund	26.3	A Stable Economic Policy Framework as a Source of Welfare	E
REF.SC/48/96	Assembly of European Regions	26.3	The territorial cohesion of the European continent. Desire and concern of the European regions	E and F
REF.SC/49/96	EIB	26.3	Contribution	E
REF.SC/50/96	Armenia	27.3	Central Bank Reform in Armenia: a review of main achievements	E

Document No.	Origin/Distr. by	Date	Title/Subject	Distribution/Remark
REF.SC/51/96	Kyrgyzstan	27.3	Statement by Deputy FM, Mr. Talgat Chinetov, Opening Plenary	E and R
REF.SC/51/96/Add.1	Kyrgyzstan	27.3	8 points of Kyrgyzstan	E
REF.SC/52/96	CiO Switzerland	27.3	Opening statement by Secretary of State Franz Blankart	E
REF.SC/53/96	Russian Federation	27.3	Keynote Speech - Opening Plenary: Economic dimension of Security in the OSCE area: The perception of countries in economic transition	R
REF.SC/54/96	Russian Federation	27.3	Establishment of a European Business Council	R
REF.SC/55/96	Turkey	27.3	Statement, Opening Plenary	E
REF.SC/56/96	Sweden	27.3	Economic aspects of Security	E
REF.SC/57/96	OECD	27.3	The legal framework for foreign direct investment in selected transition economies - Update	E, Restricted
REF.SC/58/96	USA	27.3	A view on the linkages between the Economic Dimension and the discussions of the security model	E
REF.SC/59/96	Russian Federation	27.3	Economic situation and foreign economic relations of the Russian Federation	E and R
REF.SC/60/96	Italy-EU	27.3	Intervention - Opening Plenary	E
REF.SC/61/96	Italy-EU (European Commission)	27.3	Keynote Speech - Opening Plenary: Economic dimension of security in the OSCE area: The perception of countries with a market economy	E
REF.SC/62/96	Georgia	27.3	Regional economic integration as an essential element and instrument of a comprehensive security model for Europe for the twenty-first century	R
REF.SC/63/96/Rev.1	Romania	27.3	Economic dimension of security in the OSCE area: The perception of a country in transition	F
REF.SC/64/96	Germany	27.3	Stability and Reform Framework Policies guiding Trade and Investment	E, G and R
REF.SC/65/96	Slovak Republic	27.3	Slovak Entrepreneurs' Delegation List	E
REF.SC/66/96	Russian Federation	27.3	Contribution by the Council for Business Security in Russia	E
REF.SC/67/96	Council of Europe	27.3	Local democracy and regional co-operation	E
REF.SC/68/96	Council of Europe	27.3	Security and the environment: Council of Europe activities	E
REF.SC/70/96	Romania	27.3	The impact of economic factors on security	F

Document No.	Origin/Distr. by	Date	Title/Subject	Distribution/Remark
REF.SC/71/96	Germany	27.3	Importance of the economic dimension in the OSCE's security model	E and G, Restricted
REF.SC/72/96	Poland	27.3	The Integration into the European and global economic framework as a confidence building measure	E
REF.SC/73/96	World Bank	27.3	Keynote Speech, WGI, WS2: Building of Social Safety Nets and Reforming Existing Ones	E
REF.SC/75/96	Slovak Republic	27.3	Makroökonomische Stabilität als Sicherheitsfaktor in der Slowakischen Republik	G
REF.SC/76/96	Switzerland	27.3	Keynote Speech - Opening Plenary: Economic dimensions of security in Europe: The view of the private sector	E
REF.SC/77/96	Finland	27.3	Keynote Speech - WGI, WS2: Social Policy and New Security Risks in Europe	E
REF.SC/78/96	Croatia	27.3	Social and Economic Transformation in Croatia: War effects	E
REF.SC/79/96	Czech Republic	27.3	Keynote Speech - WGII, WS1: The role of a stable, transparent and predictable macroeconomic, legal and institutional framework, including the protection of all forms of property	E
REF.SC/80/96	Russian Federation	27.3	Statement by M. Mezhansky	E and R
REF.SC/81/96	Romania	27.3	Black Sea Economic Co-operation: Forum of Businessmen	F
REF.SC/82/96	Ukraine	27.3	Summary of economic development in Ukraine in 1995	E
REF.SC/83/96	Netherlands	27.3	Possible economic confidence building measures	E
REF.SC/84/96	Russian Federation	27.3	Non-paper - The European Business Council	E
REF.SC/85/96	Slovak Republic	27.3	The Slovak Republic and the integration processes in the world economy	E
REF.SC/86/96	Slovak Republic	27.3	The concept of transformation of the social domain in the Slovak Republic	E, Restricted
REF.SC/87/96	Austria	28.3	WGI, WS2: Austria's programme of know-how transfer towards countries in transition in the field of social and labour-market affairs	E
REF.SC/88/96	Czech Republic	28.3	The role of central banks in "building economic confidence in order to promote security"	E
REF.SC/89/96	Slovak Republic	28.3	WGII, WS2: Integration of the Slovak Republic to the European Union and Global Economic Structures	E

Document No.	Origin/Distr. by	Date	Title/Subject	Distribution/Remark
REF.SC/90/96	Italy-EU (European Commission)	28.3	Keynote Speech - WGII, WS2: The integration into the European and global economic framework as a confidence-building measure	E
REF.SC/91/96	Bulgaria	28.3	WGI, WS2: Building of social safety nets and reform of existing one	E, Restricted
REF.SC/92/96	Ukraine	28.3	Economic aspects of European security	R
REF.SC/93/96	Bulgaria	28.3	WGII, WS2: The integration into the European and global economic framework as a confidence-building measure	E, Restricted
REF.SC/94/96	Russian Federation	28.3	WGII, WS2: Council for Business Security in Russia: The problems of creating safe business and investment climate in Russia	E
REF.SC/95/96	UN ECE	28.3	The economic dimension of security	E
REF.SC/96/96	SIPRI	28.3	Keynote Speech - WGII, WS3: Economic confidence-building measures that could be included in the security model	E
REF.SC/97/96	USA	28.3	US proposal for an Economic dimension seminar on sustainable economic growth in the North Pacific	E
REF.SC/98/96	Russian Federation	28.3	The First Far Eastern International Investment Conference, Khabarovsk	E
REF.SC/101/96	Canada	28.3	WGII, WS3: Monitoring the impact of economic developments on security: some thoughts regarding a possible OSCE role	E
REF.SC/102/96	Poland	28.3	WGII, WS2: The impact of economic factors on security	E
REF.SC/103/96	United Kingdom	28.3	WGII, WS3: Working group on economic confidence-building measures to be included in the security model	E
REF.SC/105/96	Institute for East West Studies	28.3	WGI, WS3: Notes for remarks on socio-economic problems of security	E
REF.SC/106/96	Malta	28.3	WGII, WS3: Economic confidence-building measures that could be included in a security model	E
REF.SC/107/96	CiO Switzerland	29.3	Seminars proposed to be held during 1996 in the framework of the Economic Dimension of the OSCE	E
REF.SC/108/96	Japan	29.3	Japan and economic activities of the OSCE	E

Document No.	Origin/Distr. by	Date	Title/Subject	Distribution/Remark
REF.SC/113/96	CiO Switzerland	29.3	Declaration of Principles of private/business sector participants in the 4th EF	E, Restricted
REF.SC/114/96	Secretariat	1.4	Meetings organized by UN/ECE related to the Economic Dimension of Security in the OSCE Region	E
REF.SC/115/96/Rev.1	Secretariat	16.4	Agenda, Chairman's Summary, Reports of the Working Session Moderators and Log of Contributions of the 4th EF	E