

## PREFACE

At their meeting in October 1981, Commonwealth Heads of Government noted that unstable prices and declining terms of trade were having an adverse effect on the economies of primary product exporting developing countries, and they asked the Secretariat to give priority, inter alia, to studying measures to improve the commodity export earnings of these countries. This study is part of the Secretariat's response to that request. It investigates the economic feasibility of groups of developing countries acting in concert to levy uniform export taxes on selected primary products with the aim of raising the prices of these products and thus helping to improve the terms of trade of the producing countries concerned.

The views expressed in the study are those of the author and do not necessarily reflect the position of the Commonwealth Secretariat. The study is being published in the hope that the analysis it contains and the proposals it makes will help to stimulate further constructive discussion in international fora.

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