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Maritime law: The case of Iceland — A precedent?

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Maritime Law

The Case of Iceland — A Precedent?

In order to justify its decision of October 15 to allow no more foreign fishing-vessels within a 200-mile radius, Iceland's Government employed economic as well as ecological arguments. In view of the island's lack of natural resources the 200,000 inhabitants are indeed heavily dependent on imports and thus on foreign exchange earnings. 80 p.c. of the latter, however, originate from fishery and every fourth Icelander derives his income from fishing or related industries, which in the other countries affected by Iceland's step play a rather marginal role from the overall economic point of view. Moreover, it must be admitted that Iceland is right in that deep-sea fishery in its present form will sooner or later exhaust the supply of fish.

This, however, does not mean that the arbitrary extension of Iceland's fishing limits should be accepted by the international community. For, if Iceland gets through with its ignoring international law, it must be feared that imitators will follow suit, not only in the field of fishery. The utilisation of the resources of the seas — among them mineral oil and ores — involves massive economic interests. Other countries, among them the USA, strive for the establishment of a 200-mile economic zone which gives them the exclusive right to exploit all maritime resources. Iceland's example could provide them with an excuse to proceed on their own without waiting for the results of next year's international conference on the law of the sea. If Iceland does not meet with strong and successful resistance, a total anarchy in maritime law is very likely to come about in the near future.

China

Foreign Trade Concentrated on West

China is in the last year of its fourth Five-Year Plan and the Chinese think that during the present year they must lay the foundation for the success of the next Five-Year Plan. It is of the greatest importance to China to get its industrial production, in fact its entire national economy, into gear if the country wants to modernize from top to bottom its industry, agriculture, defence as well as its scientific and technological research before this century has run its course.

That the Chinese are energetically pursuing this aim, is evident from the steadily increasing number of contacts they have with the West. The German Minister of Economics Friderichs thinks he has discerned a reversal of Chinese trade policy which, according to him, is now surprisingly pointing in the direction of Europe. He believes that the Chi-