initially might be the EEC, Japan, Australia, and New Zealand, and perhaps a few Asian, African, and Latin American nations, as discussed below. In line with the global purposes of the arrangement, reflecting considerations mentioned earlier, the other economically developed countries would be invited to participate at the outset but, for various reasons, some or all of them may be unable or unwilling to become founding members. Therefore, the charter members would want to design their free trade area to facilitate subsequent entry of the other developed nations that did not opt for initial accession.

The two major uncertainties are the EEC and the less developed countries of Asia, Africa, and Latin America. The question of EEC membership is so closely related to the considerations that the United States would face in choosing between the two approaches to free trade that it can best be discussed in that context later in this paper. Here, we can briefly consider the problems involved in participation by the less developed nations.

In keeping with the nonregional, nonpolitical character of an arrangement relevant to the new period in world politics, participation in a free trade area would be open to Asian, African, and Latin American countries. But, it would be neither realistic nor even desirable to expect them to meet the same schedule of tariff cuts as the economically developed nations of North America, Western Europe, and the Pacific. A possible way to overcome this difficulty would be to permit the less developed countries to abolish their tariffs over a long period, say 25 to 30 years—as the EEC did in extending associate membership to Greece and Turkey—and, conversely, to grant free entry for their exports to the industrialized members in half the time, or even less, that the latter envisaged for themselves. In this way, the nonindustrialized countries would have an incentive to develop their export capabilities; they would have the advantage of temporary preferential access to the free trade area since they would not have to meet the export competition of the industrialized members for the first 5 years or so; and their own home markets could be protected for a long enough period from the competing exports of the latter.

Two difficulties can be forseen in such an arrangement. The first relates to the fact that a handful of Asian, African, and Latin American countries are markedly more developed than the great majority and could, in consequence, be expected to preempt most, if not all, of the benefits of early free access for industrial products to the markets of the developed countries. The second is the fact that their manufactured exports would consist in large part of precisely those goods (textiles, clothing, etc.) that would create the most sticky adjustment problems for the United States and the other developed members. Hence, it would probably be politically necessary to distinguish between the more and the less advanced among the developing countries, with the former receiving the benefits of participation in the free trade area later than and not as fully as, and meeting the reciprocal obligations of full membership much earlier than, the latter. Indeed, a valid argument could be made for expecting them to conform to the same transitional schedule for opening their own markets that the developed members would be following. If they were to do so, they would, of course, qualify for full membership along with the initial nucleus of founding countries. The really less developed