



REMARKS BY GOVERNOR OF PUERTO RICO,  
RAFAEL HERNANDEZ COLON, AT  
TRIPARTITE BUSINESSMEN'S CONFERENCE,  
FEBRUARY 7, 1974 - CERROMAR HOTEL

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We Puerto Ricans are delighted and honored that this distinguished group of business leaders from Japan, the United States and Europe should have chosen Puerto Rico as the site of your Conference. We want to welcome all of you, warmly and most sincerely. We are particularly sensitive to the importance of your deliberations at this critical moment, when world economics have suddenly acquired a whole new dimension. We understand the heavy responsibility you must feel, and we earnestly wish you every success in your Conference.

If there is any symbolism in your holding your meeting in Puerto Rico, I am sure that it is accidental. Nonetheless, I might point out that we Puerto Ricans are U. S. citizens who have long and intimate ties with Europe and more recent but very active relations with the Japanese business world. This makes us somewhat tripartite ourselves. But Puerto Rico is perhaps most relevant to your Conference by the fact that it lies somewhere between the highly developed

nations you represent and the underdeveloped world. Our per capita income has shot up from \$279 in 1950, to over \$1,800 today, which makes it highest in the Western Hemisphere after the United States and Canada.

While many countries would consider us already quite developed, Puerto Rico is still sensitive to the problem and aspirations of the developing countries -- from which we are not too far removed. And we are increasingly concerned about the dangers which now face many of these countries, as a direct and indirect result of the energy problem which is rightly high on your agenda. All nations have become acutely aware in recent months of how great our economic interdependence has become. But we are only beginning to realize that, in the chain-reaction triggered by the energy crisis, the less developed countries may suffer most of all. One reads with horror, for example, that millions of people in India may face actual starvation because of a shortage of chemical fertilizer.

It is not my intention to inject myself into your deliberations. But if you would allow me one modest suggestion, it would be that in discussing the problems and needs of the United States, Europe and

Japan, you not forget the inter-related problems and needs of the developing countries. No nation is independent any more. We are all travelers on Spaceship Earth, and we all need one another.

Let me close by saying that we Puerto Ricans hope most earnestly for the success of your important Conference. In additions, we would hope that you might also find time to see something of Puerto Rico. There are many very beautiful parts of our Island, and Old San Juan is particularly rich in history and architecture. I hope you will have time to visit it. But if your busy schedules prevent your enjoying Puerto Rico fully during this trip, we hope you will come back for a more leisurely visit at a later date.

Now, and in the future, we extend to you our very warmest welcome. Vous etes les bienvenus. Irrashaimashita.