However, given that the ideal of full satisfaction for all is probably not attainable in this complex area of international law and politics, we would incline to the view that the draft convention before us is perhaps the best upon which broad-based agreement could be achieved in the foreseeable future. It elaborates rules of international law which, if widely supported and upheld, would make it possible for States to seek, and to gain, a full measure of compensation for those whom, in the last resort, it is designed to protect -- the innocent victims of space damage.

The report of the Committee mirrors accurately the differences of view within its membership in regard to the draft convention. As representatives will be aware, those differences concerned mainly the formulas negotiated to cover what have become known as the two outstanding issues which until now have blocked final agreement on an effective convention -- namely, the nature of the provisions concerning measure of compensation and settlement of claims. The report points out that four delegations in particular had difficulty with those provisions, with the result that they felt impelled to reserve their positions on the substance of the draft convention. Given the complex background of the negotiation of this convention, it is not hard to understand the considerations that have led those delegations to take that position. I am bound to add, however, that we for our part do not entirely share their attitude, although we have sympathy for it.

We have always felt that there are at least two essential conditions for a satisfactory liability convention. First, and most important, it should be able to ensure the payment of a full measure of compensation to the victims of space damage. As we say in popular jargon, it should be "victim-oriented", and should be seen to be so. Second, it should be capable of gaining the adherence of the two main space Powers, without whose support any convention would lack meaning. Basically, I think, our problem over the last two or three years has been to arrive at a text that would satisfy, or reconcile, both of those requirements, and the task, as we all know, has not been easy.

Members of the Committee will recall that the General Assembly, in its resolution 2733 B (XXV), laid down useful guidelines for the work of the outer space Committee on the draft liability convention. Agreement on a convention that accorded with the spirit of that resolution would, in our view, enable the General Assembly to discharge its ultimate responsibility to the victims of

space damage. That is why the Australian delegation to the Legal Sub-Committee wanted the draft convention to reflect as far as possible the spirit of General Assembly resolution 2733 B (XXV). We believe that this has been largely achieved, through the insertion in its existing form of the fourth preambular paragraph, which was one of several improvements to the text of the draft convention negotiated during the session of the Sub-Committee last summer. We would note, too, in passing that the draft resolution in document A/C.1/L.570 contains, in its fourth preambular paragraph, a reflection of the basic provisions of resolution 2733 B (XXV).

My delegation attaches importance to the fourth preambular paragraph of the draft convention. We believe that it should be read in conjunction with article II, dealing with the liability of States, and article XII, dealing with measure of compensation. We are all aware of the compromise that article XII represents. We recall in this regard, however, that in the discussion of the convention both in the Legal Sub-Committee and in the outer space Committee several delegations made useful interpretative statements on the question of measure of compensation. On the basis of those statements and of the link between the fourth preambular paragraph and articles II and XII of the draft convention, Australia could accept the provisions relating to measure of compensation, as making possible the prompt payment to innocent victims of damage caused by space objects of a full measure of compensation.

As regards the articles on the settlement of claims, these also represent a painfully-negotiated compromise, where agreement has been hard to find. The effect of those articles, as we all know, is that a claims commission would render a final and recommendatory award unless the parties to a dispute had agreed to the process of binding arbitration. My delegation is among those that would have preferred the inclusion in this draft convention of a provision that would require parties to accept as binding the decisions of a claims commission. As the draft convention stands, the decision or award of the commission would be made public and a certified copy would be sent to the Secretary-General of the United Nations, as well as to the parties. The parties would be obliged to consider in good faith the commission's findings. In the light of the circumstances in which this draft convention has been negotiated, the international community has the right to expect that the parties would