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And here I have to discuss a grave situation with you. Between Israel and Egypt lies an area of dangerous tension. During the past seven years we have been trying to bring about some kind of settlement in that part of the world, and to prevent competition in armaments there. We have not been entirely unsuccessful.

The level of arms has been kept relatively low. This applies especially to the more modern weapons. There has been some kind of a balance, though naturally each side proclaims it is less favoured than the other.

I had hopes that many people in these lands were beginning to see that a way to peace must somehow be found in all their interests. We have been working for a long time past without publicity to promote such a result. In this connexion, the reception given to Mr. Dulles's proposals last August was by no means discouraging. It should be followed up.

But now into this delicate situation the Soviet Government have decided to inject a new element of danger and to deliver weapons of war - tanks, aeroplanes, even submarines - to one side only.

It is fantastic to pretend that this deliberate act of policy was an innocent commercial transaction. Of course it is no such thing. It is a move to gain popularity at the expense of the restraint shown by the West. By this means it is intended to make it easier for Communism to penetrate the Arab world.

Its consequences should be clear for all to see. Many proud States, some of which have not long enjoyed independence and national identity, will be threatened with submergence in the Communist empire if they fall victims to these tactics. For our part we find it impossible to reconcile this Soviet action with protestations that they wish to end the cold war in the new spirit of Geneva.

The authors of these actions must have known well enough in advance what the effect of the sudden arrival of these large quantities of arms must be. It has brought a sharp increase of tension with very dangerous possibilities, particularly between Egypt and Israel. Yet when nations face each other in hostility it is not much use blaming them for getting arms wherever they can. It is not the recipients, it is the suppliers who must be held mainly responsible.

The immediate task is to prevent the outbreak of war. General Burns, the United Nations Chief of Staff in Palestine, has been tireless in his efforts to keep the forces of the two sides apart. He and his staff have shown patience and courage in this hazardous work and we are most grateful to them.

General Burns is urging both sides to withdraw their forces from the El Auja demilitarized zone. We are giving him full diplomatic support for his present proposal in the capitals concerned. Let there be no mistake. Were any country to reject counsels of moderation it would forfeit the sympathy of this, and I believe every other, peace-loving nation. Once lost that sympathy might be hard to regain.

I have never known a situation where it was clearer that neither party has anything to hope for in the long term from any military conflict. It is in the interests of both to put the demilitarized zone between them. I saw General Burns, when he was in London three days ago, and he knows that if there is any further help we can give him, we shall be glad to do so.

It will be a great gain if the risk of frontier incidents can be reduced. It will be a greater gain if the tragic problem of the refugees can be dealt with. I much regret that the hard work Mr. Johnston of the United States has devoted to preparing irrigation schemes has not yet been accepted by those concerned. It should be, for it is in the interests of all, Israeli and Arab alike. We are ready to help here also as we have done with the Arab refugees.

But beneath the volcanic crust of these smouldering dangers lies a deeper peril still. The hostility between Israel and her Arab neighbours is unreconciled. Here, time has proved no healer. There is no progress to record since the armistice agreements six years ago.

If it were not for these harsh and enduring sentiments, the countries of the Middle East could give all their efforts to their economic and social plans. They could then all concentrate on building up happy and prosperous societies in their lands.

As I have said, we have tried for a long time past to find common ground for some kind of settlement. I think that the time has now come when the acute dangers of the situation force us to try again. We must somehow attempt to deal with the root cause of the trouble.

Our country has a special responsibility in all this, for we have a long tradition of friendship with the Middle East. I believe that it should be possible for us to find common ground between the two positions.

There is, after all, one interest the parties ought to share. Neither Israel nor her Arab neighbours want to see their differences turned to the advantage of anyone else. From that starting point, can we not all look once again at the proposals which the United States Government and we ourselves have advocated.

Our one desire is to help to find a means of living which will enable the peoples concerned to dwell side by side in peace. If, for instance, there could be accepted an arrangement between them about their boundaries, we, and I believe the United States, and perhaps other powers also would be prepared to give a formal guarantee to both sides. This might bring real confidence and security at last. Our countries would also offer substantial help - financial and other - over the tragic problem of the refugees.

Can we not now move even a little further than this? The position to-day is that the Arabs take their stand on the 1947 and other United Nations resolutions. They have said that they will be willing to discuss terms with Israel on that basis. The Israelis, on the other hand, found themselves on the Armistice Agreements of 1949 and on the present territories which they occupy.

Between these two positions there is of course a wide gap, but is it so wide that no negotiation is possible to bridge it? It is not right that United Nations resolutions should be ignored. But equally, can it be maintained that the United Nations resolutions on Palestine can now be put into operation as they stand?

The stark truth is that if these nations want to win a peace which is in both their interests they must make some compromise between these two positions. I am convinced that it is possible to work this out, and if we could do so it would bring relief and happiness to millions. The sooner the better. If we fail to do so, none can tell what the consequence may be.

I want to say to-night, my Lord Mayor, that her Majesty's Government and I personally are available to render any service in this cause. If there is anything we can do we will gladly do it for the sake of peace.