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Concluding Remarks by **JAMES D. WOLFENSOHN**,
President of the World Bank Group,
at the Closing Joint Session

**2002 Annual Meetings of the Boards of Governors of the International
Monetary Fund and the International Bank for Reconstruction and
Development**

**Closing Remarks by
James D Wolfensohn
President, The World Bank Group**

Washington DC. September 29, 2002

Mr. Chairman, Governors, honored guests;

- We met for two short days but I believe that we have accomplished a great deal.
- Clearly, we all preoccupied with a difficult and uncertain world economic environment but as Horst said, that should not cause us to be pessimistic.
- Indeed all Governors stressed the importance for renewing our commitment and focusing our efforts on the attainment of the Millennium Development Goals.
- I believe Mr. Chairman; we have the opportunity to launch a new global partnership.

- I believe that we made substantial progress towards this agenda here at these meetings.

- First, we agreed that the Development Committee and through it the Governors of the Bank and Fund, should systematically monitor the actions needed to reach the MDGs based on the commitments made at Doha, Monterrey and Johannesburg.

- Second, as an immediate step, we will develop for the next meeting of the Development Committee a framework and specific indicators for tracking actions and policies on the part of all concerned—the developed countries, the developing countries, the international institutions.

- Third, we agreed to take forward the agenda on improving donor alignment behind country-owned strategies, enhancing our results orientation and harmonizing aid practices in partnership with the bilateral community and the multilateral development banks.
 - Next steps: DAC Forum in December and high-level seminar in Rome hosted by the Government of Italy.

- Fourth, I welcome the support from Governors on the EFA Fast Track Initiative and look forward to scaling up our efforts not only on EFA but also on HIV/AIDS and Water.

- Fifth, I am pleased that Governors highlighted the importance of strengthening development country voice and participation. I personally very much welcome this. Ministers agreed that the Bank and the Fund would prepare a background paper for discussion at the next Development Committee Meeting.
- Sixth, I am gratified at the pledges announced at the meetings to close the financing gap for the HIPC program and look forward to successful completion at the meeting planned for October.
- Finally, we agreed that we needed to maintain momentum on many other areas that are key to the parts of the implementation agenda including the work on PRSPs, on Anti-money Laundering/Terrorist Financing, strengthening the Financial Sector/Standards and Codes, and the like.

These together constitute an ambitious program but if we work in the spirit of partnership, not only with bilateral donors and multilateral partners, but also with the private sector and civil society, I am sure that we will be able to meet our goals.

I am gratified that we are on the path to creating a just and safe world.

Mr. Chairman, Governors and Delegates, I am grateful to all of you who have come here from distant places as a demonstration of your solidarity and commitment to our common goal of a better and a more equitable world.

I would like to extend my appreciation in particular to the Authorities of the United States for making our meeting in Washington possible. I would also like to extend our thanks to the DC Government, to the DC Police Department and to all the Security personnel for all their support throughout the meetings. To the protestors, I say we do not have a different goal and that we will better accomplish that goal through dialogue and mutual respect. I wish you all Bon Voyage and look forward to seeing you next at the Spring Meetings or at our next Annual Meetings in Dubai.