

INTERNATIONAL MONETARY FUND

WORLD BANK GROUP

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT  
INTERNATIONAL FINANCE CORPORATION  
INTERNATIONAL DEVELOPMENT ASSOCIATION  
INTERNATIONAL CENTRE FOR SETTLEMENT OF INVESTMENT DISPUTES  
MULTILATERAL INVESTMENT GUARANTEE AGENCY

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October 3, 2004

Statement by the Hon. **ANDRE-PHILIPPE FUTA**,  
Alternate Governor of the Fund for the  
**DEMOCRATIC REPUBLIC OF THE CONGO**,  
at the Joint Annual Discussion

Democratic Republic of the Congo  
Statement by the Incoming Chairman of the Boards of Governors

Governors, dear colleagues, Mr. Chairman, Mr. de Rato, Mr. Wolfensohn, ladies and gentlemen: it is a great honor for the region of Africa and for the Democratic Republic of the Congo to accept the chairmanship of the Boards of Governors for the year ahead. We thank His Excellency Lim Hng Kiang for the remarkable manner in which he conducted these meetings; we will certainly demonstrate that we are up to the task.

These meetings have provided us with an opportunity to conduct global financial and economic assessments from the perspective of our two institutions. The picture emerging is that the recovery and revival of the global economy have gotten off to a vigorous start. However, this trend does not guarantee us sustainable and lasting growth, as long as the path to globalization remains fraught with a multitude of great risks and uncertainty. Also, it should be acknowledged that the inequality of this growth among countries on the one hand, and regions on the other, is a source of concern that should prompt the international community to focus on a better allocation of resources in order to ensure a certain degree of equity among member countries.

In addition, social conflicts, wars, and the threat of terrorism still cast a shadow on the tenuous gains that have been made. We have a duty to act in a manner that demonstrates that our commitment to peace in the world is beyond reproach and guarantees success and social progress.

The challenges facing the international community in its efforts to mobilize additional resources to achieve the Millennium Development Goals still represent the backdrop for any strategy and action to be carefully crafted by the World Bank and IMF, in concert with all nations, so that by the year 2015, our pessimism will be lifted by the miraculous defeat of poverty the world over.

We have noted with satisfaction the genuine will of all development partners to pool their efforts to enhance aid effectiveness and significantly reduce the debt burden of highly indebted poor countries.

It behooves us therefore to be resolute in our encouragement and support of the International Monetary Fund and World Bank Group. The two institutions have as their mission to contribute to the maintenance of financial stability and to pursue sound economic policies geared toward creating a climate conducive to sustainable growth and poverty reduction. Under the enlightened leadership of Mr. De Rato and Mr. Wolfensohn, and with the support of their capable and dedicated staff, the institutions are our best hope for accomplishing the tasks with which they have been entrusted. We are grateful to them for their achievements in the past year and we know that they are deserving of our confidence.

In closing, we would like to express our appreciation to all those who have placed their confidence in us and we look forward to seeing you again at future Annual Meetings.

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