

Sustainable Economic Development

The communiqué at the Cyprus Heads of Government Meeting in 1993 stated that "democracy, development and respect for human rights and fundamental freedoms are interdependent and mutually reinforcing." The bulk of the resources available for Secretariat programs are directed to economic development activities, primarily through the Commonwealth Fund for Technical Co-operation. Canada's contribution for 1995-96 is \$11.6 million.

Heads of Government will use their meeting in Auckland to consider increasing the Commonwealth's capacity to contribute to sustainable economic development in an international context of reduced resource availability.

Building International Consensus

The Commonwealth can be a forum in which member states work towards consensus, which can then be carried into other international organizations. Outside of the United Nations, the Commonwealth is the largest and most diverse globally representative organization. It has a proven track record of drawing together different opinions and beliefs.

The Commonwealth is contributing to wider international discussions on the protection of the environment, drug trafficking, money laundering and debt relief. Commonwealth efforts to combat drug trafficking and money laundering — the subject of Commonwealth meetings in Colombo and Vanuatu in 1995 — are expected to contribute to efforts by other international organizations to meet these challenges.

Heads of Government also will discuss the importance of reforming the United Nations and other international institutions — the subject of intense discussion at the G-7 Summit in Halifax in June this year. The group of seven most industrialized countries agreed that priority should be given to an extensive review of international institutions that govern monetary and economic relations and support sustainable development. These institutions include the International Monetary Fund, the World Bank and other multilateral development banks, the World Trade Organization, the Bank for International Settlements, the Organization for Economic Co-operation and Development and the United Nations economic agencies.

Halifax represented a first critical step in building support for serious renewal and strengthening of the multilateral system. The discussions at Auckland will help broaden support.