

to global governance, it is substantive success that ultimately confers legitimacy. The fact that there continues to be a sense of crisis concerning global governance thus can be traced to the lack of obvious results from the plethora of action plans, agendas and programs promulgated over the years. In this circumstance, the finger of blame gets pointed everywhere—at the developing countries themselves for failing to implement, at the developed countries for inadequate support (including in terms of market access), and at the policy prescription itself.

In this latter regard, it is hard to miss the circularity in the prescription presently on offer: in order to develop, a country must first put in place the institutional framework of an advanced economy. The reason that global governance policy has reached this point is straightforward: while the model is clear—the vibrant, resilient economy of the United States of America—there is no real understanding of “how to get there from here”, where the initial conditions of “here” are often those of a destitute, failed or geographically isolated economy.⁸

The road map of major global governance meetings in 2002

Monterrey, Mexico (18-22 March 2002): a UN conference on *Financing for Development* will consider a draft “Monterrey Consensus” which holds that sustainable development must involve a compact between donor and recipient: donors undertake to mobilize Official Development Assistance and other resource flows and to free domestic resources through debt relief; recipients, meanwhile, commit to “country ownership” of the reforms and “staying the course” on agreed development priorities.

Kananaskis, Canada (26-27 June 2002): in addition to considering economic growth and the struggle against terrorism, G7/8 leaders and finance ministers will consider an Action Plan for Africa.

Johannesburg, South Africa (26 August-4 September 2002): Environment ministers will address questions of sustainable development at the “Rio plus Ten” World Summit on Sustainable Development.

⁸ In this regard, it is apposite to note that the United States reached its current position with a historical institutional framework that only gradually evolved into its current form).