

26. Multilateral institutions play a crucial role by providing intellectual leadership and policy advice, and by marshalling resources for countries committed to sustainable development. The United Nations and the Bretton Woods institutions should build on their respective strengths. The UN offers a unique forum for consensus building on global priorities, is an advocate for core values, and responds to development and humanitarian needs. The Bretton Woods institutions have a particular role in promoting macroeconomic stability, in supporting favourable environments for sustainable development and in mobilizing and transferring resources for development. We will work with the organizations and all their members to ensure relevant multilateral institutions:

- make sustainable development a central goal of their policies and programmes, including by intensifying and deepening the integration of environmental considerations into all aspects of their programmes;
- encourage countries to follow sound economic, environmental and social policies and to create the appropriate legal and structural framework for sustainable development;
- encourage countries to follow participatory development strategies and support governmental reforms that assure transparency and public accountability, a stable rule of law, and an active civil society;
- encourage the development of a healthy private sector, expand guarantees and co-financing arrangements to catalyze private flows, and increase credit for small and medium-sized enterprises;
- continue to provide resources for the infrastructure needed for sustainable development, where these are not available from the private sector.

27. We agree on the need to actively support the peace process in the Middle-East. Such support would include the establishment of a new institution and financing mechanism enhancing regional cooperation. We therefore urge the Task Force already at work to continue its deliberations with an aim to arriving at a suitable proposal in time for the Amman summit next October.

### **Reducing Poverty**

28. An overriding priority is to improve the plight of the world's poor. Persistence of extreme poverty and marginalization of the poorest countries is simply not compatible with universal aspirations for prosperity and security. Sub-Saharan Africa faces especially severe challenges. We will work with others to encourage relevant multilateral institutions to: