

33. We need therefore to define a new global partnership between developing countries, developed countries and multilateral institutions. This will involve a fresh look at development policies including development aid, its content and the bilateral and multilateral instruments through which it is provided.

34. This new partnership should set its sights on enabling all developing countries, whatever their stage of development, to share and participate in the benefits of globalization. To that end, it should take the achievement of sustainable development as its fundamental objective. Goals should include the reduction of poverty and social inequities, the respect of internationally recognized labour standards, protection of children, a strengthened civil society, protection of the environment, improved health and education.

35. We want the partnership to achieve concrete results. We emphasize the usefulness of indicators capable of measuring progress toward development objectives in specific countries in areas such as extreme poverty, infant, child and maternal mortality, and primary education. Other essential aspects of development must also be considered, including a number of non-measurable qualitative factors. We welcome the ongoing work of the OECD on this subject.

36. The new development partnership should be mutually beneficial and based on a spirit of solidarity and burden-sharing among all those involved:

- the developing countries have a fundamental responsibility for promoting their own development. This means conducting sound and consistent economic and social policies, promoting a political and legal environment conducive to the development of the private sector, and encouraging domestic and foreign investment. Democracy, human rights and good governance are indispensable components of development. It is up to these countries to give priority to funding social and economic development programs and to avoid unproductive expenditures, in particular excessive military spending, without prejudice to their right to self-defence. It is in their interest to commit themselves actively to the multilateral system and to promote regional cooperation;
- the developed countries must support the efforts of the developing countries in a spirit of common purpose and efficiency. Their growth and market-opening policies also benefit developing countries. In implementing these policies, they should seek to create an environment which encourages trade and private financial flows in the developing countries direction. Bilateral agreements for investment protection and generalized preference measures contribute to this objective. We renew our commitment to secure substantial flows of official aid and to improve the quality of this aid. The