

There are other challenges of similar magnitude. Some governments have inherited grossly inequitable social and economic structures. These structures inhibit economic growth and investment. They can post a long-term challenge to the enduring viability of democratic processes. And they permit - indeed cause - the persistence of a level and degree of poverty which can only be described as a shame. It is for this reason that Governors have directed that the Bank ensure that a full 50% of the benefits of the lending program of the 7th Replenishment Period should go to the poorest populations, among which are counted a disproportionate number of women.

High population growth rates present additional challenges which must be addressed quickly and in a collective rather than in a national spirit. Over-population and under-development constitute a vicious circle whose management will be key to the success of this hemisphere in moving towards prosperity and justice for all.

The environment must become an even more important element of our endeavours as we enter this new decade. As societies, as countries and as a region, we must move beyond rhetoric and the sterile apportionment of blame. For while we may debate the proper course of action, we know the consequences of inaction. The writing is well and truly on the wall. And we also know the requirement for co-operative approaches. The environment is the singular area where national approaches, while necessary, are by no means sufficient. I had the opportunity, yesterday, to meet representatives of environmental groups from throughout the hemisphere. They are here, not as adversaries, but as partners, seeking approaches which will honour the commitment to both parts of the phrase - sustainable development. We must work with them in that spirit.

Canada has just hosted Globe 90 in Vancouver, a conference designed to bring about new partnerships between government and the people in addressing the environmental challenge. Brazil will host the United Nations Conference on Development and the Environment in 1992. This weekend many of us met and exchanged perspectives on environmental issues as they affect this hemisphere. This Bank has a role in defining and implementing solutions to the environmental challenge. As Governors we must continue to show our strong support for President Iglesias's efforts. He has demonstrated through his words and deeds a strong commitment to tackling this challenge with energy and vigour. This week, and throughout the year, it is our obligation as Governors to ensure that through the votes we place, the instructions we give to the Board of Directors and in the loan proposals that the borrowing countries plan together with the Bank, that the environment receives our full and proper attention.