The report also calls on the development banks to better integrate private sector development into their work, because the market has a key role to play, not only in supporting economic growth, but in improving living standards and generating employment.

Sustaining Progress

The encouraging strides in renewal since the Halifax summit have been due in no small part to the initiative and commitment of the international financial institutions themselves. The concerted follow-up in Lyon will support this progress and complete success will depend on the efforts not only of the financial institutions and the G-7, but of the entire international community. All global partners must recognize the stake they have in ensuring that our international financial institutions have the capacity to deal with the many challenges posed by an increasingly globalized economy.