

2. We are committed to continue our efforts to enhance development assistance as well as promoting trade and investment in developing countries.

We are encouraged by significant private capital flows to developing countries and by the efforts of many of these countries, particularly in Latin America and Asia, to increase trade among themselves.

We call on the World Bank as well as the regional development banks to strengthen their efforts to reinforce private capital flows to the developing world while providing growing resources for health, education, family policies and environmental protection.

We encourage the Paris Club to pursue its efforts to improve the debt treatment of the poorest and most indebted countries. Where appropriate, we favour a reduction in the stock of debt and an increase in concessionality for those countries facing special difficulties.

We welcome the renewal of the ESAF and the measures under consideration by the IMF to increase support to developing countries and to ensure that all members take part in the SDR system. In addition we agree to explore ways to mobilize more effectively the existing resources of the International Financial Institutions to respond to the special needs of countries emerging from economic and political disruption and the poorest most indebted countries.

3. In the Middle East, economic development is essential to underpin the peace process. Thus, along with others, we are providing financial and technical assistance to the Palestinian Authority and are working to promote cooperation and development in the region. We call for an end to the Arab boycott of Israel.

We warmly welcome South Africa's transition to full democracy. This will open up new opportunities for trade and inward investment. We will provide further assistance to help strengthen economic and social development, in particular for the poorest groups. Not only the people of South Africa but also her regional neighbours have much to gain from steady economic policies that unlock her full potential. We also welcome the adjustment measures taken by the countries in the CFA Franc area after the recent devaluation and the prompt support from the International Community.