

Role of international organizations

Canada continues to support the agenda adopted at the 1995 Halifax Summit for international financial institutions, both in terms of its relevance for development generally and to Africa in particular. Continuing Canadian objectives for these institutions include

- focusing concessional resources on the poorest;
- broadening support for social development objectives and peacebuilding;
- enhancing transparency, stakeholder participation, and environmental and gender sensitivity;
- promoting good governance, including the reduction of excessive military expenditures; and
- maintaining progress on institutional reform.

Canada has been in the forefront of the World Bank/International Monetary Fund-led international debt relief exercise known as the heavily indebted poor country initiative, which has particular resonance for Africa. Canada is pressing for generous implementation of the initiative, which was supported by G-7 leaders at Lyon.

To encourage local ownership and a partnership approach to development in Africa, Canada places emphasis on the importance of regional co-operation, including through regional institutions. These include the Organization of African Unity, the African Development Bank, the Southern African Development Community and the Intergovernmental Authority on Development.

Canada also supports the co-ordination of Africa initiatives by the UN system and international financial institutions, such as the UN Economic Commission for Africa, UN Conference on Trade and Development, and the World Bank's Special Program of Assistance for Africa and Partnership for Capacity Building in Africa.