

responding to the changing needs of the world economy; there nevertheless remain a number of areas where improvements are desirable to better prepare the institutions for the challenges ahead. We will encourage:

- the World Bank and the regional development banks to decentralize their operations wherever possible;
- the IMF and World Bank to concentrate on their respective core concerns (broadly, macroeconomic policy for the IMF and structural and sectoral policies for the World Bank);
- revision of the Ministerial committees of the IMF and World Bank to promote more effective decision-making;
- the World Bank Group to integrate more effectively the activities of the International Finance Corporation and the Multilateral Investment Guarantee Agency into its country assistance strategies;
- the multilateral development banks to coordinate their respective country programmes more effectively with bilateral and other multilateral donors.

36. So as to allow the United Nations better to meet the objectives in its Charter, we will encourage broadening and deepening the reform process already underway, and will work with others to:

- complete the Agenda for Development, which should set out a fresh approach to international cooperation and define the particular contribution expected of UN bodies;
- develop a more effective internal policy coordination role for the Economic and Social Council (ECOSOC); encourage deeper cooperation between UN and specialized agencies both at headquarters and in the field; consolidate and streamline organizations in the economic and social fields, such as humanitarian relief and development assistance; and encourage the adoption of modern management techniques, with a more transparent and accountable Secretariat;
- update and focus mandates to avoid duplication; eliminate overlaps with new organizations, eg. UNCTAD with WTO, and consider the roles of certain institutions in light of evolving challenges, eg. Regional Economic Commissions and UNIDO.

We call upon Member States to meet their financial obligations and urge early agreement on reform of the system of assessment.

37. To increase overall coherence, cooperation and cost effectiveness we will work with others to encourage:

- rationalization of data collection, analysis, priority setting, and reporting activities, and greater complementarity in the provision of assistance at the country level;