

Such plans could help to reinforce the pressure on many of these institutions to better prioritize their activities. It should also be stressed that these savings need not necessarily come at a cost to the services that are provided to borrowing members, if this leads to the creation of leaner and "smarter" institutions.

### **9. Other Institutions and Issues**

The broader Halifax process will also need to review the coherence of the overall system of international institutions. The international community has a strong interest in eliminating duplication between the IFIs and the UN system and operating these institutions on as cost efficient a basis as possible.

Attention also needs to be paid to the synergies, as well as potential overlap, between the World Trade Organization and the various trade-related activities of other international institutions.

- **The WTO needs to become a strong force for open markets and the continued liberalization of world trade. To ensure that it has a credible leadership role, it will be essential that the WTO's activities are closely coordinated with the IMF, World Bank, OECD and trade-related UN bodies to avoid unnecessary duplication in their activities.**