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Mr. President, Distinguished Delegates of ECOSOC, Ladies and Gentlemen,

Very much has already been said by my colleagues in the panel. I am not sure I have very much to add. Yet, let me try to synthesize their views using the World Bank's perspective on development.

The world economy has done well over the last couple of years with a record growth rate in 2004, but with a slight deceleration since then. What is more important is that this favorable evolution was accompanied by a true convergence in the global economy.

GDP per capita grew at 5 percent in Developing Countries in general, 3.5 percent in Developing Countries excluding the two giants India and China, and only 2.5 percent in High-Income Countries. Even in sub-Saharan

Africa, the rate of growth of GDP per capita has been 3.5 percent and has been above that of the Heavily Indebted Countries over the last 5 years or so. Such convergence in the global economy has not been observed since the 1960s. What is more is that it looks like this is not a cyclical movement in the global economy. Some analysts see a true structural trend behind this change.

In the medium run, we expect this process to continue unless severe oil supply disruption takes place – an event different from increased prices – and if global macro-economic imbalances are resolved in an orderly way, which clearly requires intervention and collaboration, as I am sure my colleague from the IMF will insist upon in a moment.

Yet, convergence is not uniform, and not all countries in sub-Saharan Africa are growing at the rate mentioned earlier. As a result, poverty reduction is lagging behind. Most regions will reach MDG-1 on income poverty by 2015, but even with present trends sub-Saharan Africa is likely to miss it by a wide margin without an acceleration of economic growth and growth that is equitably shared. The gap in the other MDGs is often more pronounced.

Getting closer to the MDGs requires enhanced international collaboration and right national strategies, scaling up of aid, better opportunities on the trade front, enhanced migration possibilities, and effective control over climate change and pandemics.

Rigorous and ambitious national development strategies have to be developed in Lower Income Countries, and they must be adequately articulated with nationally-owned Poverty Reduction Strategies and foreign support, so as to make effective progress towards the MDGs. Good governance in implementing the strategies is critical.

Scaling-up of aid is also necessary, and some progress is presently being observed among some donors. That they all hold to the commitment made last year is essential, but it is equally essential to harmonize and coordinate satisfactorily these various efforts, at the same time as recipient countries remain in the driver's seat. In this respect, moving towards a more explicit "results-oriented" agenda and promoting "development knowledge", as derived from the rigorous evaluation of policy initiatives applied in various contexts, should be high in our priorities. Development knowledge is one of the most important global public goods today.

Trade and market access are also necessary conditions and should be key components of poor and middle-income country strategies. The clock is ticking in the Doha negotiations: it is indeed absolutely crucial that negotiations reach an agreement. It will unlikely be as ambitious as we hoped for at the beginning of the round, but even if more modest, it is a key step toward opening opportunities for development and making significant progress, permitting poor people to integrate better into global flows and making an effective dent in poverty. Partial agreement on the agricultural agenda, agricultural market access, trade facilitation and aid for trade can all contribute.

Migration is another important aspect of international cooperation. Several recent reports have emphasized the existence of win-win-win opportunities in international migration: a win for countries of origin, a win for host countries, and of course a win for the migrants themselves. It is essential that these opportunities materialize.

Climate change control is probably the most important long-run condition for sustainable development. This is a complex issue which requires

strengthened efforts of the global community. Trade offs with economic efficiencies are very often debated in this respect. What is less emphasized, however, is that win-win opportunities do exist. Increasing productivity and production, while reducing emission or energy consumption, is possible in many areas in developing countries. It is essential to guarantee that these opportunities are fully exploited, thanks in particular to appropriate technological transfers.

On all these fronts, the World Bank stands ready to help with all the parties of the international development community, ECOSOC, as well as all international agencies specialized in the areas I mentioned in my remarks.

Thank you, Mr. President.