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## Press Release ECOSOC/6157

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Economic and Social Council  
2005 Substantive Session  
11<sup>th</sup> & 12<sup>th</sup> Meetings

### Extract from Press Release

#### SPEAKERS IN HIGH-LEVEL MEETING OF ECONOMIC AND SOCIAL COUNCIL CITE

#### INSUFFICIENT PROGRESS TOWARDS ACHIEVING MILLENNIUM GOALS

CAROL KRAMER-LEBLANC, representative of the Millennium Challenge Corporation, said her corporation administered the Millennium Challenge Account. She agreed that poverty and development issues of rural sectors represented some of the most challenging fields to plough both to reduce poverty and to accelerate economic growth. Agricultural projects tended to be complex, with many risk factors such as drought, locusts and blight. Rural areas were often remote from the headquarters of lending institutions and development agencies.

There were three important lessons learned regarding what worked and what did not in development that had led to the establishment of the Millennium Challenge Corporation, she said. Aid was most effective when reinforced by sound political, economic and social policies. Country ownership was integral to a successful development programme. Programmes worked best when countries were accountable for their performance and results. Countries competing for a compact contract with the Millennium Challenge Corporation were selected based on their performance against a set of objective indicators that fell into three categories: ruling justly, investing in people, and encouraging economic freedom.

She said the Millennium Challenge Corporation recognized that countries themselves must identify their own obstacles to growth and develop plans to overcome those obstacles. In developing priorities, the Corporation asked the Government to consult broadly with representatives from civil society, NGOs, the private sector other donors, local and regional leaders and parliamentarians. There were three conditions for the consultative process: it should be done early, be participatory, and be meaningful. The Corporation also asked for strategies for implementation and a plan for monitoring and evaluation. In tying funding to measuring results, the Millennium Challenge Corporation sought the best investment opportunities for poverty reduction.