

mainly in the developing world, - 2 billion more souls
by 2020, with ~~too~~ many ways ^{with} growing inequality between
rich and poor and the distortions of economic and
political shocks from London to Russia
reduction in ODA - there is much to be concerned about.

I have been considering the special role of our institution
and its expectations. We are fortunate because we have
50⁺ years experience, and general institutional ~~background~~
from the IBRD, IDA, ^{IFC} MIGA, EDC, etc.... We are indeed a
powerful institution that has played a crucial role - we have
a remarkable and experienced staff and staff and
efforts in most areas of development - or at least access to them.
~~and~~ We are working greater and more effectively use of
partnership with those who have more effective skills or
broader reach of resources than we have. We are indeed
learning to be less concerned with ourselves and a better
partner for the governments we serve and the partners of
whom we work in the international, local communities -

In addition I believe we have a better relationship
of our role with the IMF. They have the responsibility
for setting the macro economic framework for our client
countries and for surveillance while we have the
responsibility for the structural and social aspects
of development. Obviously these are not two isolated
roles - we must work together ^{as we have in the past.} Growth and macro economic
stability is essential for our work, but we too are
essential for the IMF. Which course and does not
prescribe us a ~~version~~. Together we must serve

the hopes and aspirations of the people are secure
or we will be achieving our objectives in peace
and stability. Accordingly in setting forth
a new approach to our strategy led me
stipulate at the outset that - economic and
financial strategies that - meet expectations of
growth with stability are essential (and in this
we ~~depend on the~~ ^{must work with} ~~IMF~~) and that appropriate
trade arrangements are crucial - (and here we
work with the W.T.O.) On some areas such as the ^{function of the} financial
systems around the world we work together in partnership, each contributing
beyond to the needs of the situation and our available human
resources.

A Concept

When I think of a development strategy for
~~for my own conceptual framework~~ I think of a
country (and regions also) as I would think
of a two part piece of music -
One score which must be played is the
financial and this I think of as the Article IV
reports of the IMF, the National Income accounts,
the Balance of Payments, ^{and Trade} statistics, and all the other
financial analysis which ^{are} at the core of our
current analysis. All of us are used to
quoting GDP statistics, Revenue statistics
of growth statistics and so on - ~~the~~ Based on
this financial analysis we can decide whether a
country is Part I or Part II, LDC eligible

or HSPIC eligible - It is the language that Finance Ministers find comfortable and it is universal.

The need for a second score

I believe there is a need for a second score which reflects, more adequately than we have up to now, an analytical framework that will present the picture of the financial and social far better than we have to date - and I believe that the existence of the score will affect the way we think of our objectives and the way we can all play together -

Let me explain the rather obscure word a little more. Unlike the financial analysis which brings everything together in a consolidated form, we in the development field tend to think in terms of programs and projects rather than a comprehensive strategy. This is not surprising since multilateral and bilateral alike are limited by resources, expertise and reach - we serve governments who have the responsibility of putting it all together, but we know that not all the goals we serve have the capacity to do so - nor the resources - nor sometimes even the will.

We also know that we "play" in the development field, all accept, and to working together

in harmony - with the multilateral with bilateral, nor NGO's, nor private sector nor the UN system -
 we certainly cooperate more ^{than we did in the past} - and we at the Bank
 are learning to do so at great speed on particular
 programs and projects. ^{But there is still suspicion and many historic grudges and} But what is missing ^{and}
 is an overarching framework - a structure -
 which will allow us all to ~~help~~ work together
 to the goals of poverty alleviation, environmental
 & cultural preservation and greater economic
 and human equity which are the prerequisites
 of a just and peaceful world -

An approach

I believe we could test an approach which sets forth a framework measured in two dimensions -

