

Next Steps for Development

World Bank President Paul Wolfowitz outlined key issues for global poverty reduction in his opening remarks at the 2005 Annual Meetings held September 24–25. Wolfowitz singled out the following issues as important, and said the Bank will put greater focus on:

- Stronger coordination among the development community, as well as donor nations, to help cut poverty.
- Accountability in recipient countries because corruption drains a country's resources and discourages investments.
- Empowerment of women because taking care of women helps everyone in society.

And the Bank will:

- Emphasize health, education, energy, infrastructure and agriculture projects.
- Support development of the private sector in poor countries since it is an "important engine of growth and job creation"
- Put more resources and work on Africa whose needs are great and include better education, nutrition, access to clean water and sanitation, and better healthcare and more jobs.

Commenting on the historic decision to cancel the debt of the world's 38 poorest countries, Wolfowitz told reporters at the conclusion of the meetings that "I believe we've made significant progress in fulfilling our obligations to the world's poorest people, whom we ultimately represent at these meetings."

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