

## World leaders meet in New York to confront twenty-first century issues on a global scale

On September 6–8, the United Nations played host to the Millennium Summit, a truly international effort aimed at addressing a host of current and ongoing issues, including globalization, poverty eradication, and UN peacekeeping operations. The summit, whose official theme was “The United Nations in the Twenty-First Century,” was the scene of the largest-ever gathering of world leaders—100 heads of state and 47 heads of government. Some 8,000 delegates and 5,000 journalists also attended the event. In addition to the main summit, a series of side events were convened, including various forums for nongovernmental organizations (NGOs); the Millennium World Peace Summit of Religious and Spiritual Leaders; the UN Millennium Women’s Summit attended by women presidents and prime ministers; and the State of the World Forum, a global network of leaders from business, government, and civil society, convened by Mikhail Gorbachev.

The idea of a summit was first proposed by UN Secretary-General Kofi Annan in 1997 in his report *Renewing the United Nations: A Program for Reform*. In preparation for the summit, in early April, Annan presented a major statement on his vision for the world body in a report, *We the Peoples: The Role of the United Nations in the Twenty-First Century*. The report sets out a practical vision for the UN in a globalized world that has changed dramatically in the 55 years since the organization was founded. Among its key messages is the need to make globalization more inclusive, to create more opportunities for all, and not leave billions of people in a state of poverty and exclusion.

The summit consisted of three main pillars: a plenary of formal speeches; four interactive roundtables of 50 leaders; and a meeting of the Security Council at the level of heads of state. These various forums gave

### Declaration renews commitment to UN ideals

*Following are edited excerpts from the United Nations Millennium Declaration, issued by heads of state and government at the Millennium Summit on September 8. The full text and other related information are available on the United Nations’ millennium website ([www.un.org/millennium](http://www.un.org/millennium)).*

#### Values and principles

The central challenge we face today is to ensure that globalization becomes a positive force for all the world’s people. Its benefits are unevenly shared, while its costs are unevenly distributed.

Responsibility for managing worldwide economic and social development, as well as threats to international peace and security, must be shared among the nations of the world and should be exercised multilaterally. As the most universal and most representative organization in the world, the United Nations must play the central role.

#### Development and poverty eradication

We are committed to making the right to development a reality for everyone and to freeing the entire human race from want.

Success in meeting these objectives is contingent on, among other things, good governance both within countries and at the international level, including with respect to transparency in the financial, monetary, and trading systems.

We are concerned about the obstacles developing countries face in mobilizing resources and will therefore make every effort to ensure the success of the High-Level Intergovernmental Event on Financing for Development to be held in 2001.

We welcome the Third United Nations Conference on the Least Developed Countries in May 2001 and call on the industrialized countries to

- adopt, preferably by the time of that conference, a policy of duty- and quota-free access for essentially all exports from the least developed countries;
- implement the enhanced program of debt relief for the heavily indebted poor countries without further delay and agree to cancel all official bilateral debts of those countries in return for their making demonstrable commitments to poverty reduction; and
- grant more generous development assistance, especially to countries that are genuinely making an effort to apply their resources to poverty reduction.

We further resolve to halve by 2015 the proportion of the world’s people who earn less than one dollar a day, who suffer from hunger, and who lack access to safe drinking water.

#### Meeting the special needs of Africa

We support the consolidation of democracy in Africa and will assist Africans in their struggle for lasting peace, poverty eradication, and sustainable development.

#### Strengthening the United Nations

The heads of state reaffirm the central position of the General Assembly as the chief deliberative, policymaking, and representative organ of the United Nations.

### Members’ use of IMF credit

(million SDRs)

	During September 2000	January– September 2000	January– September 1999
General Resources Account	372.32	2,842.27	8,534.31
Stand-By Arrangements	10.37	1,819.00	6,067.57
SRF	0	0	3,636.09
EFF	361.95	1,023.27	1,786.34
CFE	0	0	680.40
PRGF	60.33	335.36	629.09
Total IMF Credit	432.65	3,177.63	9,163.40

SRF = Supplemental Reserve Facility

EFF = Extended Fund Facility

CFE = Compensatory Financing Facility

PRGF = Poverty Reduction and Growth Facility

Figures may not add to totals shown owing to rounding.

Data: IMF Treasurer’s Department



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Heads of state and government from all around the world gathered together to participate in the United Nations Millennium Summit in New York.

heads of state a unique opportunity to engage in spontaneous, substantive dialogues on sensitive political, economic, and humanitarian issues. Many participating heads of state and government also spoke on other occasions and participated actively throughout the three-day event.

At the end of the summit, Annan directed closing thoughts to the leaders of the world: "You have sketched out a clear direction for adapting this organization to its role in the new century. But ultimately,

### World leaders pledge to end conflicts, restore peace

Following are edited excerpts from UN Security Council Resolution No. 1318 (2000), issued on September 8 at the UN Millennium Summit.

The heads of state and government pledged to enhance the effectiveness of the United Nations in addressing conflict at all stages, from prevention to settlement to postconflict peacebuilding.

Leaders also pledged to give equal priority to the maintenance of international peace and security in every region of the world and, in view of the particular needs of Africa, to give special attention to the promotion of durable peace and sustainable development in Africa and to the specific characteristics of African conflicts.

Leaders stressed the importance of continued cooperation and effective coordination between the United Nations and the Organization of African Unity and African subregional organizations in addressing conflict in Africa and of enhanced support for the Organization of African Unity Mechanism for Conflict Prevention, Management, and Resolution.

World leaders strongly encouraged the development within the UN system and more widely of comprehensive and integrated strategies to address the root causes of conflicts, including their economic and social dimensions.

you are yourselves the United Nations. It lies in your power, and therefore it is your responsibility, to reach the goals that you have defined. Only you can determine whether the United Nations rises to the challenge."

The outcome of the summit is embodied in the UN Millennium Declaration and Security Council Resolution 1318 (see boxes, pages 351 and 352).

### United Nations Millennium Declaration

The Millennium Declaration represents a renewed commitment to the ideals of the United Nations. Specifically, it highlights values and principles of the organization: achieving peace, security, and disarmament; making progress in development and poverty eradication, the environment, human rights, democracy, and good governance; protecting the vulnerable; meeting the special needs of Africa; and strengthening the organization.

### Security Council Resolution

While Security Council resolutions are usually not of direct interest to the IMF, this resolution deserves attention. First, the context of the discussion and the renewed commitment to the maintenance of international peace and security are noteworthy, particularly with respect to Africa; second, the resolution seeks to address the root causes of conflicts, including their economic and social dimensions; and, third, the resolution commits heads of state and government to making peacekeeping more effective. ■

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