

PLATFORM SUMMARY



- 1.** Institutional reform to make openness, full public accountability and the participation of affected populations in decision-making standard procedure at the World Bank and the IMF.
 - Full openness and systematic consultation by the World Bank and IMF with local populations potentially affected by the policy reforms, programs and projects they support.
 - Full disclosure of information at the World Bank and IMF.
 - Legal and structural changes at the IMF to permit an increase in its openness and accountability.

- 2.** A shift in the nature of economic-policy reform programs and policies to support equitable, sustainable and participatory development.
 - A halt to World Bank and IMF structural adjustment programs as currently constituted so as to limit further damage to poor and working people and the environment.
 - The reorientation of World Bank and IMF lending for economic-policy reform to support development that is equitable and sustainable and that addresses the root causes of poverty.

- 3.** An end to all environmentally destructive lending and support for more self-reliant, resource-conserving development that preserves biodiversity.
 - The reorientation of all World Bank and IMF lending to ensure consistency with the agreements reached at the 1992 United Nations "Earth Summit."
 - An immediate moratorium on the preparation of any World Bank-supported project involving forced resettlement in countries that do not have in place policies and legal frameworks that will lead to income restoration for those who will be resettled.
 - A moratorium on World Bank funding for the construction of large dams.
 - Substantial shifts in World Bank lending towards alternative, cost-effective, resource-conserving energy, water-supply, transportation and sanitation projects.
 - A shift in World Bank lending away from agricultural export production and operations which directly or indirectly accelerate forest destruction.

4. The scaling back of the financing, operations, role and, hence, power of the World Bank and the IMF and the rechanneling of financial resources thereby made available into a variety of development assistance alternatives.

- The denial of future capital requests for the IBRD and the IMF's Enhanced Structural Adjustment Facility (ESAF).
- The removal of the International Development Association (IDA — the World Bank's soft-loan window) from World Bank management, and the establishment of an independent IDA, operationally and financially separated from the World Bank.
- The establishment of a Global Environment Facility that is legally, operationally and financially independent of the World Bank.

5. A reduction in multilateral debt to free up additional capital for sustainable development.

- The immediate cancellation of 100 percent of the outstanding debt owed the IBRD and IMF by Severely-Indebted Low-Income Countries and 50 percent of that owed by Severely-Indebted Lower-Middle Income Countries.
- The write-off of World Bank loans made for projects and programs that have failed in economic terms, particularly those which have had severe adverse impact on local populations and the environment.
- An international agreement to ensure that future borrowing by governments from the IMF and World Bank is based on the informed consent of its citizens to accept and repay the debt. □

