

# GLOBAL MONITORING REPORT



2005



*Millennium Development Goals:  
From Consensus to Momentum*



**GLOBAL  
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REPORT** 2005





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From Consensus to Momentum*



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# Foreword

**T**he *Global Monitoring Report 2005* is the second in a series of annual reports assessing progress on the policy agenda for achieving the Millennium Development Goals (MDGs) and related outcomes. It is prepared jointly by the staff of the World Bank and the International Monetary Fund (IMF), in close collaboration with partner agencies. This report comes at an important time, when the international development community is taking stock of implementation of the Millennium Declaration in the five years since its adoption and discussing how progress toward the MDGs can be accelerated. We hope that the analysis presented in this report will make a useful contribution to those efforts.

The report's central message is clear: without early and tangible action to accelerate progress, the MDGs will be seriously jeopardized—especially in Sub-Saharan Africa, which at current trends will fall short of all the goals. At stake are prospects not only for hundreds of millions of people to escape poverty, disease, and illiteracy, but also for long-term peace and security—objectives intimately linked to development. During 2005 the international community must seize the opportunities presented by increased global attention on development to build momentum for the MDGs. Special focus must be

given to accelerating progress in Sub-Saharan Africa.

How to generate momentum? This report sets out an agenda spanning the responsibilities of all key actors. Developing countries must take the lead in articulating and implementing development strategies that aim higher. They should build on recent progress on reforms by deepening improvements in policies and governance to achieve stronger economic growth and scale up human development and related key services. The recent pickup in growth in many developing countries, including several Sub-Saharan countries, demonstrates the payoff to reforms.

Developed countries must step up implementation of the commitments they made as part of the Monterrey Consensus. They should substantially increase the volume of development aid and improve its delivery to facilitate more effective use by recipients. And they should show leadership on trade policy reforms that open markets to developing country exports and that give greater coherence to developed country policies in terms of their impact on development. Progress on both aid and trade is crucial—and the need for action urgent.

International financial institutions should strengthen and sharpen their support for this agenda. A priority for us is to strengthen our

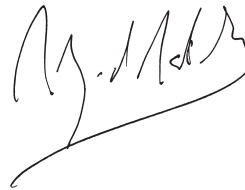
support for country-led poverty reduction strategies in low-income countries and sharpen our focus on development results. We also need to continue to adapt our approaches and instruments to the evolving and varying needs of middle-income countries. Geared to the needs of both low- and middle-income countries, international financial institutions should also do more



James D. Wolfensohn  
President  
World Bank

and better on global and regional public goods.

With just 10 years until 2015, achieving the MDGs seems daunting, especially in Sub-Saharan Africa. But rapid progress is possible if there is sufficient commitment to reform and support from development partners, within the framework of the enhanced global partnerships envisaged at Monterrey.



Rodrigo de Rato  
Managing Director  
International Monetary Fund

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# Abbreviations and Acronyms

<b>ACP</b>	African, Caribbean, and Pacific	<b>EPA</b>	Economic Partnership Agreement
<b>ACT</b>	Artemisinin combination treatment	<b>EU</b>	European Union
<b>AfDB</b>	African Development Bank	<b>FDI</b>	Foreign direct investment
<b>AGOA</b>	African Growth and Opportunity Acceleration Act	<b>FSAP</b>	Financial Sector Assessment Program (IMF)
<b>AIDS</b>	Acquired immune deficiency syndrome	<b>FSO</b>	Fund for Special Operations (Inter-American Development Bank)
<b>APRM</b>	African Peer Review Mechanism	<b>FTI</b>	Fast Track Initiative (Education For All)
<b>ADB</b>	Asian Development Bank	<b>GAO</b>	U.S. General Accounting Office
<b>ASEAN</b>	Association of South-East Asian Nations	<b>GATS</b>	General Agreement on Trade in Services
<b>BEEP</b>	Business Environment and Enterprise Performance Survey	<b>GAVI</b>	Global Alliance for Vaccination and Immunization
<b>CAS</b>	Country assistance strategy	<b>GFATM</b>	Global Fund to Fight AIDS, Tuberculosis, and Malaria
<b>CPIA</b>	Country policy and institutional assessment	<b>GNI</b>	Gross national income
<b>DAC</b>	Development Assistance Committee (OECD)	<b>HIPC</b>	Heavily indebted poor country
<b>DANIDA</b>	Danish International Development Agency	<b>HIV</b>	Human immunodeficiency virus
<b>DFID</b>	U.K. Department for International Development	<b>IBRD</b>	International Bank for Reconstruction and Development (World Bank)
<b>DIME</b>	Development Impact Evaluation (World Bank)	<b>ICRG</b>	International Country Risk Guide
<b>DOTS</b>	Directly observed treatment strategy	<b>IDA</b>	International Development Association (World Bank)
<b>EBRD</b>	European Bank for Reconstruction and Development	<b>IDB</b>	Inter-American Development Bank
<b>ECLAC</b>	United Nations Economic Commission for Latin America	<b>IEO</b>	Independent Evaluation Office (IMF)
<b>EFA</b>	Education For All	<b>IFC</b>	International Finance Corporation (World Bank)
<b>EFF</b>	Extended Fund Facility (IMF)		

<b>IFF</b>	International Finance Facility	<b>PEFA</b>	Public Expenditure and Financial Accountability program
<b>IFFIm</b>	International Finance Facility for Immunization	<b>PEPFAR</b>	U.S. President's Emergency Plan for AIDS Relief
<b>IFI</b>	International financial institution	<b>PETS</b>	Public Expenditure Tracking Survey (World Bank)
<b>IMF</b>	International Monetary Fund	<b>PRGF</b>	Poverty Reduction and Growth Facility (IMF)
<b>LDC</b>	Least developed country	<b>PRS</b>	Poverty Reduction Strategy
<b>LICUS</b>	Low-income countries under stress	<b>PRSC</b>	Poverty Reduction Support Credit (World Bank)
<b>MAP</b>	Multi-country AIDS Program (World Bank)	<b>PRSP</b>	Poverty Reduction Strategy Paper
<b>MCA</b>	Millennium Challenge Account	<b>PSIA</b>	Poverty and Social Impact Analysis (IMF)
<b>MDB</b>	Multilateral development bank	<b>QAG</b>	Quality Assurance Group (World Bank)
<b>MDG</b>	Millennium Development Goal	<b>ROSC</b>	Report on the Observance of Standards and Codes
<b>MFN</b>	Most favored nation	<b>SDR</b>	Special Drawing Right (IMF)
<b>MIF</b>	Multilateral Investment Fund (Inter-American Development Bank)	<b>SPA</b>	Strategic Partnership for Africa
<b>MIGA</b>	Multilateral Investment Guarantee Agency (World Bank)	<b>SWAp</b>	Sectorwide approach
<b>MTEF</b>	Medium-term expenditure framework	<b>TRAINS</b>	Trade Analysis and Information System (UNCTAD)
<b>NAFTA</b>	North American Free Trade Agreement	<b>UN</b>	United Nations
<b>NEPAD</b>	New Partnership for Africa's Development	<b>UNAIDS</b>	Joint United Nations Programme on HIV/AIDS
<b>NGO</b>	Nongovernmental organization	<b>UNCTAD</b>	United Nations Conference on Trade and Development
<b>NLF</b>	New Lending Framework (Inter-American Development Bank)	<b>UNDP</b>	United Nations Development Programme
<b>ODA</b>	Official development assistance	<b>UNECA</b>	United Nations Economic Commission for Africa
<b>OECD</b>	Organisation for Economic Co-operation and Development	<b>UNESCO</b>	United Nations Educational, Scientific, and Cultural Organization
<b>OED</b>	Operations Evaluation Department (World Bank)	<b>UNICEF</b>	United Nations Children's Fund
<b>OLS</b>	Ordinary least squares	<b>VAT</b>	Value added tax
<b>OTRI</b>	Overall trade restrictiveness index	<b>WHO</b>	World Health Organization
<b>OVE</b>	Office of Evaluation and Oversight (Inter-American Development Bank)	<b>WP-EFF</b>	Working Party on Aid Effectiveness and Donor Practices
<b>PAHO</b>	Pan-American Health Organization	<b>WTO</b>	World Trade Organization
<b>PARIS21</b>	Partnership in Statistics for Development in the 21st Century		