

Withdrawal/Redaction Sheet

Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001. email	SSN & DOB [partial] (1 page)	6/5/1997	P6/b(6)
002. email	SSN & DOB [partial] (2 pages)	6/5/1997	P6/b(6)
003. email	SSN & DOB [partial] (1 page)	6/6/1997	P6/b(6)

COLLECTION:

Clinton Presidential Records
Automated Records Management System
OPD (Cloning)
OA/Box Number: 250000

FOLDER TITLE:

[6/4/1997 - 6/6/1997]

2013-0365-F
wr10707

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

- P1 National Security Classified Information [(a)(1) of the PRA]
- P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
- P3 Release would violate a Federal statute [(a)(3) of the PRA]
- P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
- P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [(a)(5) of the PRA]
- P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

- b(1) National security classified information [(b)(1) of the FOIA]
- b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
- b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
- b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
- b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
- b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
- b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
- b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 4-JUN-1997 12:19:51.00

SUBJECT: Re: Cloning Q&A for TODAY's Wash Post front page article

TO: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

Is this any different from the cloning q and a I received from Jeff
Smith/OSTP earlier today?

Josh

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 4-JUN-1997 12:02:22.00

SUBJECT: Cloning Q&A for TODAY's Wash Post front page article

TO: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Darby E. Stott (CN=Darby E. Stott/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TEXT:
For McCurry's briefing book. ===== ATTACHMENT 1 =====
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:
Unable to convert ARMS_EXT:[ATTACH.D9]MAIL45253445W.116 to ASCII,
The following is a HEX DUMP:
===== END ATTACHMENT 1 =====

Q&A on National Bioethics Advisory Commission Recommendations
June 4, 1997

Q. The Washington Post reported today that NBAC will recommend a legislative ban on creating a child using the cloning technology that created Dolly the sheep. But the Post reports that the Committee won't prohibit the creation of embryos using this technology. Where does the President stand? Does he think we should allow cloned embryos?

A. The President is very concerned about using this new technology to clone human beings. He is deeply troubled by the prospect that it might someday be possible to create a child from one's own genetic material. That is why he asked NBAC to review the issue.

The question of creating embryos for research -- as opposed to creating a child -- is a separate question that raises distinct scientific and ethical issues. The President has already acted in this area. In 1994 he directed the National Institutes of Health not to fund the creation of human embryos for research purposes. Congress has also placed restrictions on the use of federal funds for embryo research.

As you know, NBAC has not issued its final report, and the President has not yet reviewed their recommendations. We will have more to say about it after he has reviewed it.

Withdrawal/Redaction Marker

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RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 18:47:19.00

SUBJECT: cloning event

TO: Jamie B. Schwartz (CN=Jamie B. Schwartz/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

TEXT:

[001]

Lynne Franne

P6(b)(6)

Richard Hoskins

P6(b)(6)

Jerold Mand

P6(b)(6)

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Sherman G. Boone (CN=Sherman G. Boone/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 20:26:19.00

SUBJECT: Denver docs

TO: Lael Brainard (CN=Lael Brainard/OU=CEA/O=EOP @ EOP [CEA])

READ:UNKNOWN

TEXT:

(FYI, these are in MS Word.)===== ATTACHMENT 1 =====
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:

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Denver Summit Of The Eight

INTRODUCTION

We, the participant
s in the Denver Summit of the Eight, as major industrialized democracies, have
discussed the steps necessary, both internationally and domestically, to shape
the forces of integration to ensure prosperity and peace for our citizens and t
he entire world as we approach the twenty-first century. We have agreed to work
closely with all willing partners in fostering global partnership for peace, s
ecurity, and sustainable development that includes strengthening democracy, and
human rights, and helping prevent and resolve conflicts.
Continuing the import
ant steps we have taken, the Denver Summit of the Eight marks a new and deeper
participation by Russia in our efforts. Russia has taken bold measures to comp
lete its historic transformation into a market democracy. We are committed to

continue the trend of increased Russian participation in the work of our officials between summits. Cooperation to integrate Russias economy into the global economic system represents one of our most important priorities. We endorsed Russias commitment to fully implement its EFF program with the IMF. We will work together to reach agreement on the conditions of Russias early participation as a creditor in the Paris Club, and support the goal of early Russian accession to the WTO on the basis of commercial conditions generally applicable to newly acceding members. We also look forward to continued Russian progress toward accession to the OECD.

1. ECONOMIC AND SOCIAL ISSUES

The process of globaliz

ation, a major factor underlying the growth of world prosperity in the last fifty years, is now advancing rapidly and broadly. Globalization encompasses the expansion of cross-border flows of ideas and information, goods and services, technology and capital. More openness and integration across the global economy create opportunities for increased prosperity as countries specialize in those economic activities which they do best, while also promoting increased competition and efficiency, and the rapid spread of technological innovations. Our task, as we enter the 21st Century, is to make the most of these opportunities.

At

the same time, globalization may create new difficulties. We must ensure that all segments of our society have the opportunity to prosper in the new economy.

It is particularly important that young adults see the path to a successful life, and be adequately prepared to follow that path. No one should be left behind or excluded from the shared prosperity made possible by global integration and technological innovations.

Rapid technological change and demographic shift

s are also having an important impact on the global economy. Sound economic policies and the structural reforms necessary to allow markets to function properly are essential if we are to meet the many domestic and international challenges we all face. Measures that expand the availability of high quality education and training and increase the responsiveness of labor markets to economic conditions will aid the ability of our people to adjust to all types of structural changes. In this context, we also look forward to the high-level conference on employment that takes place this fall in Japan, which is expected to contribute to the discussion on responses to structural changes. {{Awaiting UK revision.}}

The Opportunities and Challenges of Aging Populations

Increased life expecta

ncy and improved health among our elderly are two major achievements of this century. In the next century, these successes will present us with both opportunities and challenges, as longer life expectancies and lower birth rates significantly raise the proportion of elderly populations in our countries. Prime Minister Hashimotos Initiative for a Caring World has provided us the opportunity to focus on the implications of these developments.

We discussed the idea of a

ctive aging -- the desire and ability of many older people to continue work or other socially productive activities well into their later years, and agreed that old stereotypes of seniors as dependent should be abandoned. We considered new evidence suggesting that disability rates among seniors have declined in some countries while recognizing the wide variation in the health of older people. We discussed how our nations can promote active aging of our older citizens with due regard to their individual choices and circumstances, including remo

ving disincentives to labor force participation and lowering barriers to flexible and part-time employment that exist in some countries. In addition, we discussed the transition from work to retirement, life-long learning and ways to encourage volunteerism and family care-giving.

We examined the differing implications

of population aging for our nations pension, health and long-term care systems in the next century. Some of our countries face major challenges in sustaining their public pension systems. Different ways were suggested to address this issue, including increasing the labor force participation of persons in their fifties and early sixties and raising national savings rates. Investing in human capital, including maximizing opportunities for life-long learning were mentioned as ways to facilitate the continued work preparedness of mature adults. Some countries will be more affected by the demands of health care financing for seniors. This adds even greater urgency to efforts to spend effectively and efficiently, so as to meet the needs of an aging population without overburdening younger generations.

We agreed that it is important to learn from one

another how our policies and programs can promote active aging and advance structural reforms to preserve and strengthen our pension, health and long-term care systems. Our governments will work together, within the OECD and with other international organizations, to promote active aging through information exchanges and cross-national research. We encourage collaborative biomedical and behavioral research to improve active life expectancy and reduce disability, and have directed our officials to identify gaps in our knowledge and explore developing comparable data in our nations to improve our capacity to address the challenges of population aging into the 21st century.

Small and Medium Enterprises

s

The contributions of small and medium-sized enterprises to employment and economic dynamism in our societies are widely recognized. Fostering a business setting conducive to the growth of dynamic young enterprises is a key to job creation. In our discussion, we surveyed the obstacles to such growth, including the unavailability of debt or equity capital at critical stages of a firms growth, unnecessary regulation, difficulties adopting existing innovative technologies, and the problems of smaller businesses in entering global markets. We stress the need to remove these obstacles. We also examined some exemplary practices within our countries to promote the growth of small and medium-sized companies, as well as vocational training and education within these companies, and considered how we might benefit from these successes. Best practices in our countries could also be useful examples for developing and transition-market economies, as development of small and medium-sized enterprises favors creation of jobs and social stability, disseminates entrepreneurial capacities and helps to promote and diversify exports.

II. GLOBAL ISSUES

Even as global integration and

rapid advances in communications and transportation have spurred economic growth, these same trends have exposed us to complex problems that defy unilateral solutions. In recent years our Summits have devoted increasing attention to our cooperative efforts to confront these problems.

Environment

This is a pivotal

year for efforts to promote sustainable development and protect the environment. We are determined to address the environmental challenges that will affect

the quality of life of future generations and to enhance public awareness, especially among our youth, of the importance of advancing sustainable development goals.

UN General Assembly Special Session

We discussed the progress that has been made since the 1992 Rio Earth Summit in defining and promoting sustainable development, and we commit ourselves to taking action in areas critical to advancing this agenda. Sustainable development demands the full integration of environment, economic and social policies, and should be based upon democratic governance and respect for human rights. In this connection, we reaffirm the vital contribution of civil society. We urge the United Nations General Assembly, at its Special Session to be held next week, to reaffirm and give impetus to the Rio commitments, to take stock of implementation since Rio, and, most importantly, to develop a manageable list of priority issues to address in future work on sustainable development.

Climate Change

We are determined to take the lead and show seriousness of purpose in strengthening international efforts to confront climate change. We must forge at the Third Conference of Parties to the UN Framework Convention on Climate Change in Kyoto, a strong agreement that fully meets the remit of the Berlin mandate, and that contains legally binding emission limitation and reduction targets. We support an agreement that will advance us toward the ultimate goal of stabilizing atmospheric concentrations of greenhouse gases at an acceptable level in an efficient and cost-effective way, and that allows Signatories appropriate flexibility in the manner in which they meet the targets. We are committed to achieve emissions targets that

[are meaning

ful, realistic and equitable and which maintain accountability and transparency.]

[substantially reduce greenhouse gas emissions below 1990 levels for the years 2005, 2010 and 2020. Developed countries should, individually or jointly, reduce emissions levels by the year 2010 by 15% with respect to 1990. They should also commit themselves to common and coordinated policies and measures that would help us avoid competitive distortions and achieve ambitious targets.]

[re
duce greenhouse gas emissions significantly below 1990 levels by 2005 and 2010, with coordinated policies and measures.]

[significantly reduce greenhouse gas
emissions below 1990 levels by 2005 and 2010.]

Action by developed countries

alone will not be sufficient to meet this goal. Measurable steps will also be needed by developing countries, and their obligations will increase as their economies grow. We agree to work in partnership with them to that effect. In this context, we resolve to facilitate technological development and diffusion to, and promote environmental education and capacity building in, developing countries. We stress the importance of setting up an appropriate mechanism for monitoring and ensuring compliance among Parties. We also agreed to work together to enhance international efforts to further develop global systems for monitoring climate change and other environmental trends.

Forests

Forests continue to

be destroyed and degraded at alarming rates in many parts of the world. To reverse this trend, we call on all countries to work with us to begin implementa

tion of the proposals for action put forward by the UNCSD Inter-governmental Panel on Forests and to develop constructive programs, inter alia, to implement national forest programs for sustainable forest management, establish networks of protected areas, assess the state of each nations forests using agreed criteria and indicators, harness responsible private sector investment in forests and to eliminate illegal logging. We welcome the progress made in implementing the Brazilian Pilot Program initiated in Houston. We urge the Special Session of the United Nations

[to establish an Intergovernmental Negotiating Committee to develop an international convention to ensure the conservation and sustainable management of the worlds forests. This negotiation should be completed by the year 2000.]

[to launch an intergovernmental initiative for coordinated action to promote national transparency and accountability and to build further consensus on global issues, including on the advisability of initiating a global forest convention.]

Freshwater

Increased human, industrial and agricultural wastes can diminish water quality, with adverse effects for ecosystems and human health and safety, particularly for children. Many people throughout the world do not have access to safe water. The Special Session of the UN General Assembly should encourage the CSD to develop a practical plan of action to address freshwater-related issues, including promotion of efficient water use, improvement of water quality and sanitation, technological development and capacity building, public awareness and institutional improvements. To achieve these objectives, we have also agreed to promote bilateral and regional cooperation on freshwater concerns, and to enhance coordination of our efforts in this area.

Oceans

We

must strengthen our efforts to protect the worlds oceans. Within the framework of the UN Convention of the Law of the Sea and other relevant international conventions, we will work to ensure an effective and integrated effort to deal with key concerns, including sustainable fishing, shipping, marine pollution from land-based and off-shore activities, and oil spill prevention and emergency response. In this connection, we will also enhance cooperation in monitoring the ecology in the Northern Pacific, as well as in forecasting earthquakes and tsunamis in this region.

Environmental Standards for Export Credit Agencies

Private sector financial flows supported by official export credit agencies (ECAs) of the industrial nations have a significant impact on sustainable development worldwide. Governments can help promote sustainable practices by taking environmental factors into account when providing export credits and/or credit insurance for investments in infrastructure [and equipment]. We encourage the OECD [Participants Group] to develop common environmental guidelines for all export credit agencies as expeditiously as possible[, with the aim of implementing the guidelines by the May 1999 OECD ministerial]. In the interim, we encourage ECAs to exchange information and develop the necessary technical expertise on environmental matters.

Childrens Environmental Health

Protecting the health of

our children is a shared fundamental value. Children throughout the world face significant threats to their health from an array of environmental hazards, and we recognize particular vulnerabilities of children to environmental threats. Together, our governments will explicitly incorporate children into work to

improve science and risk assessments, strengthen information exchange, provide for microbiologically safe drinking water, and work to reduce childrens exposure to lead, environmental tobacco smoke and other air pollutants.

Institutions

S

trong international institutions are essential to coordinating global efforts to protect the environment and to achieve sustainable development.

The UNGA Special Session

should confirm the role of the UN Commission on Sustainable Development (CSD) as the strategic forum for integrating the social, environmental and economic aspects of sustainable development. The CSD should develop action plans with concrete objectives and timetables to guide work in the four agreed priority areas: freshwater; oceans; land resources, including forests; and sustainable energy use.

To address the urgency of global environmental problems, we have supported the refocused mandate for the United Nations Environment Programme (UNEP), the leading global environmental authority, as affirmed by the UNEP Governing Council in Nairobi this year. UNEP should promote the coherent implementation of environmental protection within the UN system and serve as an authoritative advocate for the global environment. In particular, UNEP should monitor, analyze and report on the state of the environment; serve as a policy forum; catalyze international cooperation, and foster negotiation of and compliance with international environment agreements. The newly formed High-level Committee of Environment Ministers and Officials should consider the international environmental agenda and elaborate upon and advance the necessary reforms within UNEP, with a particular emphasis on greater policy, program and financial accountability. We look forward to a revitalized UNEP being able to attract the needed resources for its tasks.

In the medium term, further efforts may be necessary to ensure the long-term coherence and efficiency of the UNs work on the environment. We encourage the Secretary General to review the handling of environmental matters within the UN system and to explore possible means and structures to improve further the coordination among the concerned institutions.

We reaffirm

the importance of the Global Environmental Facility as the leading multilateral funding mechanism for the global environment. We will work to strengthen its finances and enhance its effectiveness. In this regard, we support a successful replenishment of the Facility.

Infectious Diseases

Infectious diseases,

such as drug-resistant tuberculosis, malaria, and HIV/AIDS are responsible for a third of all deaths in the world. In many parts of the world, infectious diseases and deaths from infectious disease have risen sharply in the last decade for a variety of reasons, including the emergence of drug-resistant microbes and the increased movement of people and products. In the coming year, our governments will promote more effective coordination of international responses to outbreaks; promote development of a global surveillance network, building upon existing national and regional surveillance systems; and help to build medical and institutional capacity to prevent, detect and control infectious diseases globally including efforts to explore the use of regional stocks of essential vaccines, therapeutics, diagnostics and other materials.

Central to this work will

be strengthening and linking existing activities in and among each of our countries, and in other fora, especially the World Health Organization (WHO). We

support the efforts of the WHO and endorse the recent World Health Assembly resolutions regarding the quality of biological and pharmaceutical products.

Prev

enting the transmission of HIV infection and the development of AIDS is an urgent global public health imperative. While prevention and treatment methods must be pursued, the development of a safe and effective vaccine against AIDS holds the best chance of limiting, and eventually eliminating, the threat of this disease. We will [work to] provide the investments necessary to accelerate AIDS vaccine research, and together will enhance international scientific cooperation and collaboration. Cooperation among scientists and governments in the developed and developing world and international agencies will be critical. We call on other states to join us in this endeavor.

The Joint United Nations Program on HIV/AIDS (UNAIDS) must help expand the scale and quality of the response to HIV/AIDS. As a group and with others, we will work to assure that it has resources adequate to fulfill its mandate.

Nuclear Safety

We reaffirm our commitment

from the 1996 Moscow Summit on Nuclear Safety and Security to give an absolute priority to safety in the use of nuclear energy. We note that further substantial progress is still required in the countries of Central and Eastern Europe and in the Newly Independent States, especially by strengthening regulatory authorities, enhancing reactor safety and improving safety culture. We consider further joint efforts to this end a major priority. In this regard, we attach the greatest importance to the full implementation of the Nuclear Safety Account agreements.

We note with satisfaction the entry into force by the Nuclear Safety Convention and the preparations now underway for the first review meeting to be held in April 1999. We applaud the rapid progress made in developing the Joint Convention on the Safety of Spent Fuel Management and the Safety of Radioactive Waste Management. We welcome the forthcoming adoption of the Protocol to amend the Vienna Convention on civil liability for nuclear damage and of a new Supplementary Funding Convention as called for at the Moscow Nuclear Summit. Each of our governments will give early consideration to joining this new convention. These conventions will facilitate international safety cooperation and provide for increased compensation for victims in the event of a nuclear accident.

Global Energy Issues

Market-oriented energy policies can promote sustainable energy use, energy investment and trade. We have discussed our shared interests in deregulation, privatization, pipeline transit issues, nuclear safety, and links between energy and the environment. We request that our officials prepare a concept paper on these issues to set the agenda for a proposed Ministerial in Moscow.

Transnational Organized Crime

We remain committed to combating transnational organized crime, and have worked actively to implement the forty recommendations agreed upon at Lyon. We have taken action within our own borders and with one another, and strengthened cooperation bilaterally, multilaterally, and with other nations and groups to bring criminals to justice through mutual legal assistance and extradition, to promote cooperation among our law enforcement agencies, to strengthen document security and improve strategies to combat alien smuggling, and to prevent illegal trafficking in firearms. In the coming year, we will continue our efforts with a special focus on high-tech crimes su

ch as those involving computer and telecommunications technology and, as appropriate, other new trends in transnational organized criminal activity..

Narcotic

Drugs

We are determined to intensify our efforts to combat the production, trafficking and use of illicit drugs, which represent a global threat to the safety of our citizens, and the well-being of our societies and institutions. Reaffirming the common responsibility of all concerned states, we recognize that a successful counter-narcotics strategy requires effective action against both the supply and the demand for illicit drugs. We stress the importance of demand reduction. Programs aimed at treatment and rehabilitation, education and prevention are of major importance in our fight against drugs.

We have asked our appropriate

government agencies to build on their established patterns of cooperation to address this common threat. In particular, we will study mechanisms that would assist in the development of healthy, drug-free economies in the producer states and in the development of alternative sources of income in countries firmly committed to the elimination of illicit crops; support further efforts to share relevant information on money-laundering, chemical precursors, trafficking patterns and methods, and other data; and will work together to strengthen the counter-narcotics capabilities of law enforcement institutions. [In preparing for the UN General Assembly Special Session on Drugs in June 1998, our governments will work together to strengthen support for full implementation of the UN counter-narcotics conventions.]

Terrorism

We reaffirm our determination

to combat terrorism in all forms, irrespective of motive. We oppose concessions to terrorist demands and are determined to deny hostage-takers any benefits from their acts. We welcome the growing consensus on adopting effective and legitimate means of countering terrorism.

Last year, our Ministers adopted twenty

-five recommendations to combat terrorism. We have received a positive response worldwide, in particular in the UN General Assembly. Together we have made substantial progress on many of these recommendations, including: drafting and negotiating an UN convention on terrorist bombing; promoting improved international standards for airport security, explosives detection, and vehicle identification; promoting stronger laws and export controls on the manufacture, trade and transport of explosives; initiating a directory of counter-terrorism competencies; inviting all States to promote the use of encryption which may allow, consistent with OECD guidelines, lawful government access to combat terrorism.

We

have asked our Ministers to intensify diplomatic efforts to ensure that by the year 2000 all States join the international counterterrorism conventions specified in the 1996 UN resolution on measures to counter terrorism. We have instructed our officials to take additional steps: to strengthen the capability of hostage negotiations experts and special units; to exchange information on technologies to detect and deter the use of materials of mass destruction in terrorist attacks; to develop means to deter terrorist attacks on electronic and computer infrastructure; to strengthen maritime security; to exchange information on the most effective security practices for international special events; and to strengthen cooperation and consultation with other nations and groups.

[Human

cloning:

We have taken note with great concern of recent scientific experiment

s which could open the way to reproductive human cloning. We agree that the prohibition of any form of reproductive human cloning needs both strict domestic legislation and close international cooperation to adapt current international law. We are encouraged by the reflections underway within national ethics committees as well as in various regional and international fora. We are determined to give a strong impetus to their work with a view to arriving as soon as possible at a universal ban on reproductive human cloning.]

[Space Station

We [wel

come][look forward to] the signing of the Agreement to establishing an international space station. This is an excellent example of international cooperation in carrying out large and promising projects in the field of exploration and peaceful uses of outer space.]

United Nations Reform

We reaffirm the crucial role

of the United Nations in fostering global partnership and sustainable development. To this end, we support thorough-going reform and welcome progress that has occurred since our meetings in Halifax and Lyon. We welcome Secretary General Kofi Annans recent reform proposals and support their rapid implementation; we also look forward to additional proposals. We remain committed to working with all UN members to realize these reforms.

In order for the UN to cope with

the challenges of the 21st century, financial reform should proceed together with necessary reform measures in other areas. The UN system must be placed on a firm financial footing through full and timely payment of obligations, and development of a more logical and equitable scale of assessments. Budgets throughout the UN system should be scrutinized with emphasis on prioritization and maximum operating efficiency. We look forward to the Secretary General's specific proposals for reinvesting savings from improved cost-effectiveness in high priority development programs. Robust oversight mechanisms and sound personnel policies are essential for success.

We reaffirm that the UN must further improve its

ability to act quickly and effectively to address threats to international peace and security by reforming and renewing its institutions and instruments.

We will continue to help develop the capacities of the UN in preventing and resolving conflicts. We support steps taken recently by the UN to strengthen its capacity for rapid reaction from the early warning stage to the stage of rapid deployment of new, approved, peace keeping operations and urge continued improvements in these areas.

The urgent challenges of economic and social development

require the UN to coordinate more effectively the policies and activities of its various bodies including the specialized agencies. To this end, the UN's Economic and Social Council (ECOSOC), supported by the Under Secretary General for economic and social issues, should strengthen its policy and coordination role, in particular through streamlining its subsidiary bodies and improving its working relationship with international financial institutions and the WTO. We welcome the recent reforms in the governance of the funds and programs in the various UN bodies, in particular at UNCTAD and in the regional commissions; these efforts should be sustained and expanded.

We call for a thorough and urgent

review of the UN's funds and programs, together with a system-wide review of the roles and mandates of specialized agencies and commissions. We welcome the Secretary General's recommendations for strengthened integration at the country level and better coordination at headquarters. In this context, we recommend th

e UN undertake performance evaluations of the coordination of its development activities in a range of representative countries. We expect the least developed countries to be the principal beneficiaries of improved efficiency in the UNs development work.

III. AFRICA: PARTNERSHIP FOR DEVELOPMENT

At Lyon, we initiated

a New Global Partnership for Development, noting both that developing countries have a fundamental responsibility for promoting their own development, and that developed countries must support these efforts. We paid particular attention to the problems of Sub-Saharan African countries, many of which continue to face unusually severe challenges. This year, we aim to translate the principles of that Partnership into concrete action to support the efforts of African countries to participate fully in the expansion of global prosperity and to spread the benefits throughout their societies. Our objective is not only to facilitate the progressive integration of African countries into the world economy, but also to foster the integration of poor populations into economic, social and political life of their countries.

We are encouraged by positive developments, including the adoption of democratic and economic reforms in many Sub-Saharan African countries. Since 1990, more than twenty African nations have held free and fair elections. Democratic governance and the rule of law, in Africa as elsewhere, lay the foundation for human rights, including the rights of women, and sustainable development. We commend those African countries that have set an example by undertaking democratic reforms, improving rule of law and administration of justice, avoiding unproductive expenditures (including excessive military expenditures), and strengthening public institutions and civil society. We will support African efforts to promote democracy and good governance, improve the integrity of public institutions, enhance the transparency of government spending, in particular of procurement, and develop national anti-bribery regulations.

Increased prosperity ultimately depends upon creating an environment for domestic capital formation, private sector-led growth and successful integration into global markets. We are encouraged by the increasing number of Sub-Saharan countries that have made progress toward financial sustainability through sound fiscal and financial practices and have adopted growth and market oriented economic policies, including trade liberalization and investment climate improvement. These initiatives have produced a welcome acceleration of growth since 1994. We expect the international financial institutions to play an important role in supporting reform in Sub-Saharan African countries. Their support should help to promote productive foreign direct investment and domestic capital formation. We look forward to the IFIs reporting on their efforts by the time of the Hong Kong World Bank/IMF meetings.

Access to our markets is a crucial tool

for fostering economic growth in Sub-Saharan Africa. We each will continue to improve, through various means, access to our markets for African exports. We support the further integration of the least developed countries into the world trading system. In this regard, African countries will be major beneficiaries of efforts in the WTO on a plan of action to provide, inter alia, predictable and favorable market access conditions for least developed countries. Trade liberalization in Africa will promote competition and more efficient utilization of resources. Consistent with WTO obligations, we will consider strengthened assistance and enhanced opportunities for the Sub-Saharan African countries that need them most and are undertaking effective reform measures. We intend to pa

participate actively in the high-level WTO/UNCTAD/International Trade Center meeting later this year. We will review our own bilateral aid and trade promotion programs to ensure that they support climates conducive to economic growth and private investment, including by strengthening capacity. We welcome regional initiatives for trade liberalization and economic cooperation.

Substantial flows

of official development assistance will continue to play an essential role in building the capacity of Sub-Saharan African countries to achieve their development objectives. We are committed to a results-oriented approach to development policy. But development assistance alone cannot overcome inappropriate policies. We will work with African countries to ensure adequate and well-targeted assistance for those countries which have the greatest need and carry out the necessary broad-based reforms. This assistance will include support for democratic governance, respect for human rights, sound public administration, efficient legal and judicial systems, infrastructure development, rural development, food security and human resource development, including health and education of their people. In this regard, we will work to strengthen cooperation among concerned institutes to facilitate and coordinate capacity building efforts.

To maximize

the effectiveness of our efforts, we will deepen the dialogue with African partners, work for greater local ownership of development strategies and encourage the participation of non-governmental actors. We will also strengthen donor coordination, including with emerging donors. We welcome and fully support the emerging trend of intra-regional and inter-regional cooperation to further African development.

The United Nations plays a major role in development in

Africa, and African countries will be major beneficiaries of reform of the UN economic and social development activities. We encourage the UNs development funds and programs and specialized agencies, to emphasize work in the field in Africa and to fully integrate and coordinate their efforts, both at the headquarters and at the country level. We are encouraged by the Economic Commission for Africas efforts to energize and focus its activities. The UN Development Programs decision to allocate a portion of its resources based on program quality is a useful approach to assuring effectiveness, and we urge that it be adopted more broadly in the UNs work.

A number of African countries are making impressive

efforts to harness the information revolution in support of democracy and sustainable development. We welcome the Africa Information Society Initiative. We will support their efforts to establish information networks to link African countries with each other and to the rest of the world. In this regard, we welcome the Toronto Global Knowledge 97 Conference.

We applaud African leadership in

developing effective local capacities in conflict prevention, peacekeeping and post-conflict reconciliation and recovery. We will support African peace-building initiatives at the regional, sub-regional and national levels, in particular by the Organization of African Unity (OAU), taking into account the recent OECD Guidelines on Conflict, Peace, and Development Cooperation, and we will help to forge active partnerships with the United Nations and other donors. We encourage the UN Secretary General, as part of his reform efforts, to identify ways the international community can further strengthen Africas initiatives. We also call for the expanded utilization of the existing UN Trust Fund for African peacekeeping and conflict prevention, as well as other relevant UN funds; and broader and substantial donor commitments to the OAU and to subregional bodies with specialized mechanisms for conflict mediation, as well as to the UN/OAU

Special Envoy to the Great Lakes.

We reaffirm our support for long-term effort

s to promote rapidly deployable African peacekeeping capacities. We welcome closer coordination among African troop-contributing countries, regional organizations, donors, and the UN in the development of training, joint exercises, common peacekeeping doctrine, and other efforts to ensure inter-operability. [We also look forward to the establishment of a UN forum open to all interested member countries, and on operational matters, a joint coordinating body.]

We have r

equested that our officials report to us prior to next years Summit in Birmingham about the efforts they have undertaken together to implement all aspects of this partnership.

IV. Political Issues

Together, we are pursuing a strategy of

global integration to create a more secure and stable international community.

Already, we have used our political cooperation to broaden and deepen the community of open markets and open societies, and in the next year we will work together to build on these efforts. Our Partnership for Development is designed explicitly to support the economic and political development of nations which run the risk of being marginalized from the process of integration. We will focus our energies on strengthening adherence to the norms and principles of international cooperation, and will work together to take effective measures against those who threaten those objectives. We recognize our common interest and responsibility in helping bring an end to conflicts that threaten to disturb international peace and to undermine our deepened cooperation.

Democracy and Human R

ights

Recent years have seen an unprecedented growth of democracy worldwide. Yet young democratic states can be fragile and short-lived. We have a responsibility and opportunity to strengthen democratic values and fundamental freedoms where they have taken hold and extend their reach where they have not.

Human ri

ghts are at the heart of our concerns. Ensuring accountability for gross violations of human rights and international humanitarian law is essential to promote conflict resolution and peace. We therefore will continue to give full support to the International Tribunals for the former Yugoslavia and Rwanda, and work to ensure that the international community and states concerned bring to justice through due process persons responsible for serious violations of human rights and international humanitarian law. The new UN Commissioner for Human Rights will have a crucial role to play.

Recognizing that strengthening democracy i

s essential to strengthening peace and human rights, and looking to the 50th anniversary of the Universal Declaration of Human Rights in 1998, we will work together in the coming year to build on our governments most effective democratic development, peacebuilding and human rights programs. Our efforts will focus on promoting good governance and the rule of law, strengthening civil society, expanding womens political participation, and boosting business and labor support for democracy, particularly in young democracies and societies in conflict.

The protection of the most underrepresented or vulnerable is critical to broaden participation in the democratic process and prevent societal conflict. We will work to ensure adoption and ratification of international instruments designed to provide protection to these groups, in particular the speedy adoption of an International Labor Organization Convention on the eradication of intolerab

le forms of child labor. We will work through multilateral and regional organizations, particularly with the Development Assistance Committee of the OECD as well as in partnership with non-governmental organizations and young democracies. We also will consider common efforts to promote democracy where it is not now established.

We have asked our Ministers to report progress in this area and to make recommendations for consideration at our next Summit.

[Democracy, economic

growth and development cannot reach their full potential without good governance, in particular the accountability of political leaders and public servants, especially for corruption. We will actively work to eliminate corruption in aid-funded procurement and the cross-border payment of bribes to government officials. We will take immediate action to criminalize and eliminate the tax-deductibility of overseas bribes in commercial transactions, and call upon all countries, especially OECD members, to do the same.]

Non-proliferation, Arms Control and Disarmament

Since the Moscow Summit on Nuclear Safety and Security, we have taken important steps to implement the agreed Programme for Preventing and Combating Illicit Trafficking in Nuclear Materials. We will expand participation in this program to include countries in Central and Eastern Europe, and in Central Asia. Further regarding the safe and effective management of fissile material, with respect to such materials no longer required for defense purposes, we will continue our cooperation through concrete initiatives, in particular the French-German-Russian project to build a pilot plant in Russia to produce MOX fuel from weapons plutonium, which is open to additional states, and the related U.S.-Russian cooperation on the conversion of weapons plutonium.

We have

worked together to advance our common non-proliferation, arms control, and disarmament goals. The Comprehensive Test Ban Treaty is an historic milestone, and we call upon all States to sign and ratify it rapidly to ensure its early entry into force. We applaud the entry into force of the Chemical Weapons Convention. We advocate its full and effective implementation, and call on all States that have not yet ratified it to do so. Recognizing that enhancing confidence in compliance would reinforce the Biological and Toxin Weapons Convention, we reaffirm our determination to develop measures to ensure its effective implementation.

We reaffirm our unwavering commitment to full implementation of the objectives set forth in the Non-Proliferation Treaty. To that end, we welcome the IAEA's recent adoption of a program on strengthening the effectiveness and improving the efficiency of the safeguards system. We urge all states to conclude additional protocols with the IAEA at the earliest possible date. We reaffirm our commitment to the immediate commencement and early conclusion of a convention banning the production of fissile material for nuclear weapons or other nuclear explosive devices.

We welcome the progress on strategic arms control made at Helsinki in March, and look forward to the early entry-into-force of the START II agreement and the initiation of START III negotiations. We reaffirm the key role of the Conventional Forces in Europe Treaty in strengthening European security, and welcome the decision to conclude its adaptation as expeditiously as possible. We welcome the recent agreement among Russia, Kazakhstan, Kyrgyzstan, Tajikistan, and China on reduction of military forces along their borders and consider it an important contribution to the regions security.

We endorse unequivocally efforts by the UN Special Commission and the IAEA to eliminate weapons of mass destruction capabilities in Iraq and to monitor compliance. We reiterate our call for all States to avoid any cooperation with [Iran] [countries of the Middle East region] that might contribute to the acquisition of a nuclear weapons capability, [or to its [their] chemical, biological, or missile capabilities] [in violation of international conventions or arrangements]. We reaffirm the importance of implementing the U.S.-DPRK Agreed Framework and full compliance by North Korea with its non-proliferation obligations. We therefore place great value on the continuing role of the IAEA in monitoring the freeze on North Korea's nuclear program, implementing safeguards, and helping preserve all information relating to the DPRK's past activity. We welcome the conclusion of negotiations for the EU to participate in the Korean Peninsula Energy Development Organization (KEDO) and call for further international support for KEDO, including the provision of funds, as well as the necessity of North-South dialogue. We call on North Korea to halt its export of ballistic missiles.

We welcome the emerging high-level dialogue between India and Pakistan. We encourage both countries to reduce the prospect of a nuclear and missile arms race, and to bring their activities into conformity with international non-proliferation norms. Consistent with our support for the CTBT's early entry into force, we encourage both countries to adhere to that treaty.

We recognize that global security and stability are strengthened by promoting international responsibility in the transfer of arms and sensitive technologies, and to that end reaffirm our support for the Wassenaar Arrangement. We welcome the steady achievements under the UN Register of Conventional Arms in promoting transparency in armaments. We encourage the work of the UN Panel of Governmental Experts on Small Arms to identify the ways and means to prevent and reduce the excessive and destabilizing transfer of small arms and light weapons and we will continue to work together to curb illegal trafficking in firearms.

Export Control Regimes

We underline our support for the arrangements that make up the international export control regimes. The Zangger Committee and the Nuclear Suppliers Group, the Missile Technology Control Regime, and, for those who are members, the Australia Group export control regime, all contribute critically to the global application and enforcement of international export control norms.

Anti-personnel Landmines

Last year we committed ourselves to spare no effort in securing a global ban on anti-personnel landmines. To this end, we recognize the important and complementary efforts to achieve this goal at the Conference on Disarmament and in formal negotiations to commence in September through the Ottawa Process. We welcome the restrictions on anti-personnel landmines unilaterally declared by States, including by the members of the EU. We also welcome the UN General Assembly resolution, approved overwhelmingly, calling for concluding an effective, legally-binding international agreement to ban anti-personnel landmines as soon as possible. All States should adhere to the strengthened Protocol on Mines, Booby Traps and Other Devices. We encourage the international community to develop technological solutions to mine detection and clearance, and to strengthen its support for humanitarian demining and assistance to mine victims.

Political Situations

Hong

Kong

We recognize the historic nature of China's imminent resumption of sovereignty over Hong Kong. Considering our durable interests in this strategic financial and economic center, we welcome and place weight on China's commitments, contained in the 1984 UK-PRC Joint Declaration and in the 1990 PRC Basic Law. These include ensuring Hong Kong's continued stability and prosperity and preserving its way of life, its high degree of autonomy -- including an independent monetary and economic system -- its fundamental freedoms and the rule of law. We welcome China's stated commitment to support free and fair elections in Hong Kong for a new legislature as soon as possible. We are encouraged by China's assurances in the Joint Declaration and Basic Law that the provisions of the International Covenant of Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights will continue to apply in Hong Kong.

Democratic Republic of Congo

The momentous changes in [Congo] [Zaire] highlight the importance of peaceful democratic transition and the establishment of a broadly-based interim administration. We believe it is important to assist the new authorities in the transition to an elected government, promote respect for human rights, address urgent humanitarian needs, and facilitate economic renewal. We look forward to close cooperation with other donor countries, the United Nations, OAU, international financial institutions, and regional leaders in these efforts. The willingness of our governments to assist in the rebuilding of national institutions will depend on the new authorities' demonstrating their commitment to democratic reform, including elections, sound economic policies, public accountability and respect for human rights.

Haiti

The progress accomplished in Haiti as a result of the United Nations Support Mission in Haiti, underlines the necessity of continued international assistance to maintain stability and promote democratization, and economic development. We will take positive note of the Secretary General's new recommendations on the nature of the international presence in Haiti subsequent to the termination of the current UNSMIL mandate. We urge that Haiti press forward with implementing its economic modernization program.

Middle East Peace Process

The Peace Process faces a crisis, and we are determined to reinject momentum into it. Restoring the sense of security and confidence among Israelis and Palestinians is essential. We need to reinvigorate the Oslo Accords as well as the principles of Madrid, including the exchange of land for peace, security for both sides and a recognition that all problems need to be addressed peacefully through serious and credible negotiations. Both sides must refrain from actions that impede the peace process by preempting permanent status negotiations. We believe strongly in the importance of working with Israel, Syria and Lebanon to resume direct talks in order to achieve a comprehensive settlement in the region. We welcome the important role the Monitoring Group has played in strengthening the Understanding of April 26, 1996 and in reducing risks to civilians in southern Lebanon and in Israel.

Economic

g growth and prosperity are critical to peace. We urge regional parties to pursue economic cooperation among themselves and integration into the global economy. We welcome all efforts to promote the region's development, and urge donors to fulfill pledges made. We affirm the importance of the activities within the multilateral framework of the peace process.

Iran, Iraq, Libya

We again call

upon the Government of Iran to play a constructive role in regional and world affairs, [as it does in promoting the inter-Tajik talks,] desisting from material and political support for extremist groups seeking to destroy the Middle East peace process and to destabilize the region; [ending its use of] [rejecting] terrorism [and assassination] as [an] instrument[s] of policy; [bringing known terrorists in its territory to justice;] and ending the threat to the life of Mr. Salman Rushdie. [We commit ourselves to pressing Iran to change] [and agree to reconsider official ministerial visits][under present circumstances] We reiterate our call for all States to avoid any cooperation with Iran that might contribute to the acquisition of a nuclear weapons capability [or enhance its chemical, biological, or missile capabilities][in violation of international conventions or arrangements]. [We further call on Iran to end its attempts to acquire or develop weapons of mass destruction.]

We confirm our determination to obtain

full compliance with all UN Security Council resolutions related to Iraq and Libya. Only full compliance with these resolutions could result in the lifting of sanctions. We are pleased to note that the distribution of food and medicine under UNSCR 986 is providing some humanitarian relief to the Iraqi people.

Bosnia and Herzegovina

[We actively support the full implementation of the peace agreement in Bosnia and Herzegovina and will continue to coordinate our efforts closely to accelerate this process. We intend to hold the parties in Bosnia and Herzegovina and all signatories to their obligations under the peace agreement, particularly with regard to ensuring freedom of movement and residence, the establishment of [functioning and] effective national institutions, and cooperation with the International Criminal Tribunal for the Former Yugoslavia.

As part of our long-term commitment to the peace process, we intend to continue to support SFOR and contribute substantially to support the OSCEs conduct of municipal elections in Bosnia September 13-14.]

[Establishing lasting peace in

the city of Brcko will provide a powerful indication of what is possible in Bosnia and Herzegovina. We will strengthen our efforts to create an environment in which people from all three communities can live and build an important commercial center.]

Cyprus

The Cyprus dispute has remained unresolved for far too long. We strongly support the invitation by the United Nations Secretary General to the leaders of the two Cypriot communities to engage in negotiations to achieve a comprehensive settlement.

Albania

Noting the situation in Albania and its implications for regional stability, we express our appreciation to those organizations and institutions working with the Government of National Reconciliation to restore normalcy in the country, including the OSCE under the strong leadership of Franz Vranitzky, the EU, WEU, UNHCR and the Red Cross. We also applaud the deployment of the Multinational Protection Force under Italian leadership and the authority of the UN Security Council. We underscore the importance that the upcoming elections in Albania be free and fair, and urge that all parties work together to restore political order, resume economic reforms, create a sound financial system and reestablish public safety.

Afghanistan

Noting the

recent developments in Afghanistan, we call on all Afghan parties to stop the fighting and to work together towards the formation of a broadly representative central government that will protect the rights of all Afghans and abide by Afghanistan's international obligations. Peace and stability can best be attained through political negotiations under UN auspices with the active and coordinated assistance of all countries concerned and provided that all external interference ceases. All Afghan parties and concerned countries should abide by the provisions of recent resolutions on Afghanistan adopted by the UN Security Council and General Assembly.

Korean Peninsula

Noting the recent developments concerning

the Four Party meeting proposal aimed at achieving permanent peace on the Korean Peninsula, we call upon the DPRK to agree to convene those talks without delay, as well as to engage seriously in North-South dialogue.

Cambodia

The re

cent political instability in Cambodia seriously threatened to set back peace as well as the democratization process which Cambodian people established under the auspices of the UN in 1993. We strongly appeal to all Cambodian leaders to bring about political stability, civil order, and economic reconstruction through national reconciliation and good governance as well as through a free and fair election.

Burma

Concerned by the continuing widespread repression in Burma and the large-scale violations of human rights by the regime, we call on the S LORC to enter into a meaningful political dialogue with leaders of the democratic opposition and ethnic minorities aimed at achieving a solution to the current situation.

Next Summit

We have accepted the invitation of the Prime Minister of the United Kingdom to meet in Birmingham next year.

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Denver

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1
2 **CONFRONTING GLOBAL ECONOMIC AND FINANCIAL CHALLENGES**
3 **DENVER SUMMIT STATEMENT BY SEVEN**
4

5 **INTRODUCTION**
6

7 1. We, the Heads of State and Government of seven major industrial democracies, and the
8 Representatives of the European Union, have met in Denver to discuss the challenges which we
9 face in economic, financial and other areas as we approach the 21st Century.

10
11 2. We remain committed to sustaining growth with low inflation and contributing to world
12 prosperity. The increasing globalization of markets is an important engine of world growth that
13 provides opportunities to all countries. Our goal is to realize the full benefits of globalization for
14 all while meeting the challenges it presents.

15
16 3. To achieve this goal, we must:

- 17
- 18 • Implement policies to promote sustainable, non-inflationary growth; create jobs; restore
19 sound public finances; and meet the challenge of the aging of our populations.
 - 20
 - 21 • Work together with other countries to promote open markets for trade and investment and to
22 support global financial stability, crucial underpinnings of economic growth and prosperity.
 - 23
 - 24 • Promote the successful integration of the transition and developing countries of all regions of
25 the world into the global economy.
 - 26

27 **PROMOTING GROWTH**
28

29 4. Since we met in Lyon, we have been encouraged by the many positive indicators in our
30 economies: inflation remains low, growth continues at a solid yet sustainable pace or is
31 increasing, and fiscal actions are reducing budget deficits. We welcome the impressive gains of
32 the emerging economies, which have contributed significantly to global growth. We also
33 welcome the progress of the transition economies toward creating stable macroeconomic
34 conditions and implementing structural reforms. We call on those countries to work with us to
35 ensure the efficient functioning of the international monetary and trade system.

36
37 5. But we still have work to do in our own economies. More must be done to restore sound
38 long-term fiscal positions and, in some countries, to ensure the soundness of the financial system.
39 We are concerned about the high level of unemployment in some countries, which has serious
40 consequences for growth, public finances and social cohesion. Some of our countries have
41 registered strong economic growth and rising employment; in others, the recovery in job growth
42 has not been satisfactory. More needs to be done -- especially in the latter cases -- to increase
43 labor and product market efficiency through structural reform. We face the challenge of ensuring
44 that all, particularly our young people, can participate in growth and benefit from it.

1
2 6. One of the most important challenges we face is responding to the economic and financial
3 implications of the changing demographics in our societies. It could significantly affect our
4 pension and health care costs; reduce public and private savings, and affect global flows of
5 capital. We therefore pledge to undertake structural reforms that will address these issues. We
6 have asked our Finance and Economic Ministers to examine the economic and fiscal implications
7 of aging, including within the OECD and other relevant international organizations.
8

9 7. Our countries' circumstances and priorities differ.
10

11 • In the United States, with a long recovery and successful job creation, it is important to
12 remain vigilant against a resurgence of inflation, to achieve the full promise of the agreement
13 to balance the federal budget, and to promote savings. Canada, with very low inflation and
14 impressive success in cutting budget deficits, recorded increasing growth in the second half
15 of 1996. The continuing upswing should lead to further job creation.
16

17 • Japan has the objective of achieving strong domestic demand-led growth and avoiding a
18 significant increase in its external surplus. Further structural reforms, including broader
19 deregulation initiatives and appropriate structural reforms in the fiscal area, are important
20 over the medium term to revitalize the Japanese economy further.
21

22 • France, Germany and Italy share the challenging task of restoring strong employment growth.
23 While pursuing efforts toward restoring sound long-term fiscal positions, they will need to
24 deepen structural reforms to reduce barriers to job creation and reshape government's role in
25 their economies, including through reforms of the tax and social security systems. The
26 United Kingdom must keep inflation pressures under control as its expansion continues, and
27 needs further budget deficit reduction.
28

29 8. In light of its international implications, we welcome the efforts of European Union
30 countries to achieve a successful introduction of the Euro and a well-functioning EMU,
31 underpinned by sound macroeconomic and structural policies, that would contribute to the
32 stability of the international monetary system.
33

34 9. We reiterate our commitment to promoting international monetary stability. We have
35 asked our Finance Ministers to continue to cooperate closely on economic policy and in the
36 exchange markets.
37

38 **STRENGTHENING THE STABILITY OF THE GLOBAL FINANCIAL SYSTEM** 39

40 10. International financial markets are becoming increasingly global and complex. This
41 presents new opportunities that can lead to increased efficiencies in the functioning of the
42 international financial system, thereby facilitating growth and prosperity. At the same time, these
43 changes present new challenges. Beginning in Halifax and continuing through Lyon, we have
44 encouraged financial regulators and the international financial institutions to take measures to

1 deal effectively with possible systemic or contagion risks and foster financial stability, without
2 stifling innovation or undermining the benefits of globalization, liberalization and competition.
3 We welcome the concerted effort to strengthen the international financial system and endorse our
4 Finance Ministers' report , which outlines the progress achieved in the key areas we identified in
5 Lyon.

6
7 11. National supervisors and international regulatory bodies have put in place a network of
8 cooperative arrangements and developed proposals to enhance the supervision of internationally-
9 active financial institutions, on both an on-going basis and in emergency situations. These
10 efforts should help the regulatory framework better reflect market developments. Steps have
11 been taken to strengthen risk assessment, reduce foreign exchange settlement risk, and improve
12 market transparency to help our consumers, investors, and regulators better identify, manage, and
13 control risks. In cooperation with representatives from emerging market countries, the Working
14 Party on Financial Stability has outlined a concrete strategy to assist emerging economies in
15 strengthening their financial systems, and the Basle Committee on Banking Supervision has
16 developed a set of "Core Principles" which will contribute significantly to the adoption of
17 improved prudential standards worldwide. We urge the dissemination and endorsement of these
18 reports and implementation of their recommendations.

19
20 12. These efforts to promote financial stability and mitigate possible financial crises are part of
21 an important ongoing process to which we attach great importance. We urge our national
22 supervisors to develop further and implement proposals to enhance international regulatory
23 cooperation. We call on the international financial institutions and the international regulatory
24 bodies to fulfill their roles in assisting emerging market economies in strengthening their
25 financial systems and prudential standards. Our Finance Ministers will consult with the relevant
26 supervisory and international regulatory bodies and international organizations to develop
27 approaches for further actions, and report prior to the next Summit on progress in implementing
28 these initiatives.

29 30 **BUILDING AN INTEGRATED GLOBAL ECONOMY**

31 32 **The International Financial Institutions in a Changing World**

33
34 13. The rapid growth of global trade and private capital flows requires continuing adaptation
35 and reform of the international financial institutions (IFIs). We therefore reaffirm our support
36 for the ambitious program of IFI reforms underway following Halifax, and our conviction that
37 their comprehensive implementation will substantially strengthen the effectiveness of the
38 international financial system. We pledge to work collaboratively with the institutions as they
39 pursue these efforts, and to cooperate among ourselves and with others having a stake in the
40 system to provide them the resources and multilateral support needed for success.

41
42 14. We value the IMF's surveillance of the international monetary system. We place particular
43 importance on the IMF helping countries build long-term potential through trade and investment
44 liberalization. By the time of the World Bank/IMF annual meetings in Hong Kong, we seek
45 substantial agreement on key elements of an amendment to the IMF Articles to give the IMF the

1 specific mandate to promote capital account liberalization to meet the new challenges in global
2 capital markets. We welcome the IMF's progress in strengthening surveillance and promoting
3 improved transparency. Increased IMF attention to financial sector problems that could have
4 significant macroeconomic implications, and to promoting good governance and transparency,
5 will help prevent financial crises. Equally important is appropriate transparency in the Fund's
6 activities with member countries. We welcome the IMF's progress and plans in these areas. We
7 seek substantial agreement toward a proposed amendment of the IMF Articles to provide for an
8 "equity" allocation of Special Drawing Rights, and ask the IMF [to complete this work] [to
9 report on this work] by the time of the Hong Kong World Bank/IMF meetings in September.

10
11 15. The World Bank's Strategic Compact represents a welcome commitment to a new
12 direction, emphasizing greater Bank impact on poverty reduction, strong new partnerships with
13 the private sector, and a concentration of operations on countries genuinely committed to sound
14 policies and the welfare of all their citizens. We fully endorse the Bank's commitment to a
15 stronger focus on building institutional capacity, especially in the poorest countries, and its
16 recognition of the central importance of transparency, accountability, and good governance in
17 this effort. We look forward to full and timely implementation of these commitments and urge
18 the regional development banks to participate fully in meeting these same challenges. We
19 welcome the World Bank Group's initiative to present at the Hong Kong meetings innovative
20 ways to support private sector infrastructure investment in developing countries.

21
22 16. Transparent, accountable, and responsive public institutions are essential to achieving
23 sustained economic development and healthy democracies. In this regard, we welcome the long-
24 standing efforts of the World Bank to promote good governance and adoption by the Asian
25 Development Bank of a good governance policy. We urge the IMF and the World Bank to
26 finalize governance policies, consisting of principles and guidelines on best governance
27 practices.

28
29 17. It is incumbent on us to help ensure that the IFIs have the multilateral support and financial
30 resources needed to succeed with their ambitious and important reforms. For the multilateral
31 banks, this means meeting our financial commitments in full, particularly with respect to vital
32 concessional lending operations such as IDA. We also agree that the Multilateral Investment
33 Guarantee Agency (MIGA) needs sufficient resources to continue to support private sector
34 investment in developing countries. Recognizing the importance of ensuring that the IMF
35 continues to have adequate resources to fulfill its systemic responsibilities, we urge the IMF
36 Board [to complete the Eleventh General Review of quotas] [to report on progress of its work on
37 the Eleventh General Review of quotas] by the time of the Hong Kong World Bank/IMF
38 meetings in September. Continuation of the ESAF with adequate resources is needed to maintain
39 a full role for the IMF in promoting growth and development in the poorest countries.

40
41 18. Our governments welcome the new round of Russian economic reform launched this year
42 to promote sustainable growth. Russia's plan for fundamental tax reform is essential to put that
43 country's fiscal situation on a sound footing. We fully agree with Russia's intention to pursue
44 vigorously structural reforms to improve the investment environment, promote competition, fight
45 crime and corruption, and strengthen the social sector. In this context, full implementation of

1 Russia's EFF program with the IMF is critical. Successful implementation will help Russia to
2 attract higher flows of private investment. In addition, a deepening and expansion of Russia's
3 relations with the World Bank and the EBRD, through both increased lending and guarantees,
4 will support this ambitious structural reform agenda.
5

6 **Global Partnership for Development**

7

8 19. We reiterate our commitment to sustainable and widely-shared economic growth and
9 development, and reaffirm our full partnership with developing countries and the multilateral
10 institutions, as agreed in Lyon. We remain committed, through this partnership and our bilateral
11 efforts, to meeting the interrelated challenges of eradicating deep-seated poverty, investing in
12 human potential and promoting dignity, and building on the clear lessons and major
13 achievements of the past decade. We recognize and welcome the complementary and
14 increasingly important role of the private sector in meeting these challenges.
15

16 20. This partnership is based on shared responsibilities and shared interests. For our part, we
17 are committed to a sound global financial system, open trade and investment regimes, and
18 consistent and sustainable growth in the advanced economies. We must ensure that adequate
19 development assistance is available, and that it be concentrated primarily where it will have
20 greatest impact, on the poorest countries in danger of being left further behind, and on the
21 priority human resource investments that are the ultimate source of sustainable development. For
22 their part, recipient countries must pursue sound macroeconomic policies; make fiscal choices
23 that genuinely promote development and minimize unproductive expenditures, especially
24 military expenditures; ensure the best possible use of our support; and respect the basic rights of
25 individuals. We will reinforce these efforts with our active support. We reaffirm the Lyon
26 commitment to support the IFIs' efforts to curtail unproductive expenditure in developing
27 countries through our aid and credits.
28

29 21. Our partnership with the developing countries, particularly in Sub-Saharan Africa, where
30 problems associated with poverty and marginalization are acute, can deepen and take on an
31 additional, more market-oriented dimension as they implement comprehensive, outward looking
32 and effective economic reform measures to promote financial and fiscal stability, trade and
33 investment liberalization, sustainable development, and growth. We urge the IFIs to reinforce
34 their efforts to support reforming Sub-Saharan African countries in particular to identify priority
35 problems and reinforce steps toward openness, regional integration, and deeper participation in
36 the world economy. We call on the IFIs to report on their efforts by the time of the Hong Kong
37 World Bank/IMF meeting. We welcome the African Development Bank's new program to
38 deliver financial services to microenterprises and small businesses to foster openness and deeper
39 participation in local economies.
40

41 **Debt Relief for the Poorest Countries**

42

* Inclusion of this paragraph is subject to confirmation that it would be found useful by the Russians.

22. We welcome the substantial progress that has been made in implementing the new debt initiative launched in Lyon to help heavily indebted poor countries (the HIPC initiative) implement the bold reforms needed for debt relief to lead to sustainable financial positions and stronger growth. The IMF and World Bank have established specific mechanisms to provide effective multilateral debt reduction for countries qualifying under the HIPC initiative, and have made available initial funds for this purpose. The Paris Club has also shown its readiness to fully participate in the initiative, on the basis of fair burden sharing.

23. We look forward to further implementation of the agreed framework for this initiative in the coming year and expect additional countries to qualify for relief in the months ahead. The IMF and World Bank should fulfill their roles, including the provision of interim relief. They should also continue to coordinate closely with other multilateral institutions to assure their participation, taking into account the particular needs of the African Development Bank. The success of the new initiative relies on a combination of strong debtor reform programs and effective debt relief. We welcome that some countries have already substantially reduced bilateral concessional debt. Other countries should reinforce efforts to reduce or, where possible, extinguish such debt for the poorest reforming countries.

Combating Corruption and Financial Crimes

24. We urge the IMF and the multilateral development banks to strengthen their activities to help countries fight corruption, including measures to ensure the rule of law, improve the efficiency and accountability of the public sector, increase institutional capacity and efficiency, which help remove economic and financial incentives and opportunities for corrupt practices. We support and encourage the IFIs in their efforts to promote good governance in their respective areas of competence and responsibility.

25. In addition to its closer focus on broad governance issues, the World Bank has taken concrete steps against corruption by raising public sector procurement standards worldwide through greater transparency and rigor in the standards it applies to Bank-funded contracts. We urge the regional development banks to collaborate fully in this effort, including by establishing procurement standards that meet the highest standard.

26. We note with satisfaction the decision by the OECD Ministers in May urging implementation of their previous recommendation to eliminate tax deductibility of bribes paid to foreign public officials in international business transactions. We are resolved in our commitment to negotiate in the OECD by the end of the year a high standard international convention to criminalize such bribery, to submit national criminalization legislation by April 1, 1998, and to seek enactment of such legislation and entry-into-force of a convention by the end of 1998.

27. We reiterate our commitment to improve international cooperation on cases involving serious financial crimes and regulatory abuse. We ask our experts to report and make recommendations at Birmingham.

28. Money laundering poses a continuing threat to the democratic values and financial integrity of all of our countries. The Financial Action Task Force (FATF) is leading the international fight against money laundering, and we believe that the FATF should continue its important work. The key challenge will be to spread the anti-money laundering message to all regions of the globe. FATF should consider expanding its membership to include a select group of non-member countries committed to the Forty FATF Recommendations which can play a significant role in their regions. FATF should seek stronger cooperation with regional organizations, the support of the international financial institutions and the cooperation of the international financial services industry. Over the next year, we urge the FATF to review ways to advance its essential work and look forward to receiving its conclusions in Birmingham as we consider renewal of its mandate for an additional five-year period.

Supporting Growing Global Trade and Investment

29. Trade and investment are essential to increased prosperity, sustainable economic growth and job creation. We attach high priority to full and effective implementation of the Uruguay Round agreements to support the goals of further trade liberalization to spread the benefits of globalization. Globalization will only be sustainable if all workers enjoy the benefits of the resulting economic gains. We welcome the WTO's first Ministerial Conference in Singapore in December, and the important trade agreements covering \$1 trillion in information technology goods and telecommunications services achieved earlier this year and look forward to its expansion. We believe that it will be in the interests of all WTO members to secure a financial services agreement by the end of this year, on a full MFN basis, that contains significantly improved market access and national treatment commitments from a broader range of countries. We shall negotiate constructively to achieve such a result and urge our partners to join us in this effort. Similarly, we look forward to a successful completion in 1998 of the OECD negotiations on the Multilateral Agreement on Investment.

30. We restate the primacy of an open, multilateral, trading system based on the WTO. We endorse the program of work and timetable for further trade liberalization built into the Uruguay Round agreements and elaborated by Trade Ministers at Singapore. We are committed to building the widest possible support for this process. We agreed to explore further market opening initiatives, taking into account developments in the world economy, the widening membership of the multilateral system, and important traditional trade barriers that remain.

31. We attach a high priority to expanding the membership of the WTO, on the basis of commitments to adhere to WTO rules and to provide commercially meaningful market access. As agreed at Singapore, we also support the further integration of the least-developed countries in the trading system, through a plan of action, including, for example, providing predictable and favorable market access conditions for their products to help foster the expansion and diversification of their exports. We look to the WTO-UNCTAD-ITC Conference to enhance their capacity to benefit from increased trade and investment.

32. The development of electronic commerce has the potential to yield great benefits to all our citizens and enterprises. To do so, it must be able to grow in a predictable and stable

environment. We have directed our officials work with the OECD, WTO, other appropriate international organizations, and the private sector to identify opportunities to facilitate global electronic commerce, as well as the challenges it poses to ensure preservation of national security interests, consumer protections, effective tax administration and the ability to deal with criminal activities, including money laundering.

33. In Lyon we initiated an effort to standardize and simplify customs procedures. We urge our customs experts to complete their work in the next year and report prior to our next meeting on their efforts to standardize both the data required by customs and other related administrations to carry out their responsibilities and the form in which data are to be reported electronically, and to reduce data requirements to a minimum consistent with effective administration of customs responsibilities.

34. The globalization of national economies has increased the challenge of harmful tax competition. As stated in the Lyon communiqué, tax schemes aimed at attracting financial and other geographically mobile activities can create harmful tax competition between states, carrying risks of distorting trade and investment, and could lead to the erosion of national tax bases. Harmful tax competition also undermines the fairness and neutrality of the tax system. Hence we attach great importance to the work undertaken by the OECD. We hope that the OECD can produce its conclusions and recommendations on this subject in time for our consideration at next year's Summit.

NUCLEAR SAFETY

35. We have made significant progress in implementing the 1995 Memorandum of Understanding (MOU) with Ukraine on Chornobyl Closure. To date, projects have been agreed totaling over \$1 billion. We reaffirm our commitment to assist Ukraine, within the context of the MOU, in mobilizing funds for energy projects to help meet its power needs in 2000 and beyond after Chornobyl's closure. We call upon Ukraine to continue to undertake the reforms necessary for sustainable growth, particularly in its energy sector.

Chornobyl Sarcophagus

36. We agreed on the importance of securing the environmental safety of the sarcophagus covering the remains of the destroyed Chornobyl reactor. This task is inevitably beyond the resources of Ukraine alone. This is a major challenge for the international community. We endorse the setting up of a multilateral funding mechanism and have agreed that the G7 will contribute \$[x] over the lifetime of the project. We call upon concerned governments and other donors to join us at a special pledging conference this fall to ensure full implementation of this project.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Setti D. Warren (CN=Setti D. Warren/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 5-JUN-1997 18:32:31.00

SUBJECT: cloning

TO: Elisa Millsap (CN=Elisa Millsap/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Jonathan Murchinson (CN=Jonathan Murchinson/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Jamie B. Schwartz (CN=Jamie B. Schwartz/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Jeremy M. Gaines (CN=Jeremy M. Gaines/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Smith (Smith [WHO])
READ:UNKNOWN

TO: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TO: Rachel E. Levinson (CN=Rachel E. Levinson/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TO: Steven W. Adamske (CN=Steven W. Adamske/O=OVP @ OVP [UNKNOWN])
READ:UNKNOWN

TO: Ann M. Cattalini (CN=Ann M. Cattalini/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Jordan Tamagni (CN=Jordan Tamagni/OU=WHO/O=EOP @ EOP [UNKNOWN])
READ:UNKNOWN

TO: Anne E. McGuire (CN=Anne E. McGuire/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Jeff Blaylock (CN=Jeff Blaylock/OU=OMB/O=EOP @ EOP [OMB])
READ:UNKNOWN

TO: Jonathan Foster (CN=Jonathan Foster/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TO: Joshua A. King (CN=Joshua A. King/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TEXT:

===== ATTACHMENT 1 =====

ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:

Unable to convert ARMS_EXT:[ATTACH.D67]MAIL45057755S.116 to ASCII,

The following is a HEX DUMP:

===== END ATTACHMENT 1 =====

WHSO LAYOUT DRAFT 1

CLONING ANNOUNCEMENT

Monday, June 9, 1997

Gate Opens: 10:45 a.m.

Invite Time: 11:15 a.m.

POTUS TIME: 11:45 a.m.

Approx. 100 guests/Open Press/Business Attire

10:30 a.m. IN PLACE TIME.

10:45 a.m. EV Gate opens.

11:20 a.m. Commission members arrive to NW Gate and are escorted to Blue Room.
Contact: Christa Robinson

Note: There are 18 commission members.

11:45 a.m. **THE PRESIDENT** and **THE VICE PRESIDENT** arrive to Red Room for briefing.

11:50 a.m. **THE PRESIDENT** and **THE VICE PRESIDENT** proceed to Blue Room to meet and greet commission members.

12:00 p.m. Commission members are announced into East Room as a group and proceed to seats in front row of audience.

Dr. Harold Shapiro, Chairman of Commission, is announced to stage in East Room.

THE PRESIDENT and **THE VICE PRESIDENT** are announced to stage in East Room.

THE VICE PRESIDENT gives welcoming remarks and introduces Dr. Shapiro.

Dr. Shapiro gives brief remarks and introduces **THE PRESIDENT**.

THE PRESIDENT gives brief remarks.

12:25 p.m. **THE PRESIDENT** and **THE VICE PRESIDENT** depart.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Jonathan Murchinson (CN=Jonathan Murchinson/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 5-JUN-1997 17:58:03.00

SUBJECT: Cloning drafts

TO: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

What ever you can get me tonight (in addition to the Q&A you sent earlier)
would be much appreciated so Mike can have it for tomorrow's gaggle.

Thanks.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 5-JUN-1997 15:21:53.00

SUBJECT: Re: Cloning Q&A for TODAY's Wash Post front page article

TO: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

I mistakenly took your tobacco tp's for cloning tp's.

I still need cloning.

Thanx

Josh

**Clinton Presidential Records
Automated Records Management System
[EMAIL] and Tape Restoration Project [Email]**

This is not a presidential record. This is used as an administrative marker by the William J. Clinton Presidential Library Staff.

This marker identifies a responsive email, already made available within another collection.

Collection: Elena Kagan systematic processing project.

Bucket: OPD

Creation Date: 1997-06-05

Subject: Talking points on Cloning

Creator: Elizabeth Drye

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 15:14:01.00

SUBJECT: Re: Cloning Q&A for TODAY's Wash Post front page article

TO: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

TEXT:

Will do.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: William J. Antholis (CN=William J. Antholis/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 12:09:51.00

SUBJECT: most recent communique and statement

TO: Sabine.Hader (Sabine.Hader @ bonn.bmf.bund400.de @ INET @ LNGTWY [UNKNOWN])
READ:UNKNOWN

TO: kazuo.ogura (kazuo.ogura @ mofa.go.jp @ inet [UNKNOWN])
READ:UNKNOWN

TO: jim.CLOOS (jim.CLOOS @ cab.cec.be @ inet [UNKNOWN])
READ:UNKNOWN

TO: alex (alex @ acesa.demo.co.uk @ inet [WHO])
READ:UNKNOWN

TO: ely24 (ely24 @ iplus.fr @ inet [UNKNOWN])
READ:UNKNOWN

TO: g7.cda (g7.cda @ extott15.x400.gc.ca @ inet [UNKNOWN])
READ:UNKNOWN

TEXT:
as requested===== ATTACHMENT 1 =====
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:
; xuv

!"#\$%&'()*+,-./0123456789:;<=>?@ABCDEFGHIJKLMNOPQRSTUVWXYZ[\]^_`abcdefghijklmnopqrstuvwxyz{|}~Root Entry F[qCompObjbWordDocument7ObjectPoolyyqyq
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Denver Summit Of The Eight

INTRODUCTION

We, the participant

s in the Denver Summit of the Eight, as major industrialized democracies, have discussed the steps necessary, both internationally and domestically, to shape the forces of integration to ensure prosperity and peace for our citizens and the entire world as we approach the twenty-first century. We have agreed to work closely with all willing partners in fostering global partnership for peace, security, and sustainable development that includes strengthening democracy, and human rights, and helping prevent and resolve conflicts.

Continuing the important

steps we have taken, the Denver Summit of the Eight marks a new and deeper participation by Russia in our efforts. Russia has taken bold measures to complete its historic transformation into a market democracy. We are committed to continue the trend of increased Russian participation in the work of our officials between summits. Cooperation to integrate Russias economy into the global economic system represents one of our most important priorities. We endorsed Russias commitment to fully implement its EFF program with the IMF. We will work together to reach agreement on the conditions of Russias early participation as a creditor in the Paris Club, and support the goal of early Russian accession to the WTO on the basis of commercial conditions generally applicable to newly acceding members. We also look forward to continued Russian progress toward accession to the OECD.

I. ECONOMIC AND SOCIAL ISSUES

The process of globaliz

ation, a major factor underlying the growth of world prosperity in the last fifty years, is now advancing rapidly and broadly. Globalization encompasses the expansion of cross-border flows of ideas and information, goods and services, technology and capital. More openness and integration across the global economy create opportunities for increased prosperity as countries specialize in those economic activities which they do best, while also promoting increased competition and efficiency, and the rapid spread of technological innovations. Our task, as we enter the 21st Century, is to make the most of these opportunities.

At

the same time, globalization may create new difficulties. We must ensure that all segments of our society have the opportunity to prosper in the new economy.

It is particularly important that young adults see the path to a successful life, and be adequately prepared to follow that path. No one should be left behind or excluded from the shared prosperity made possible by global integration and technological innovations.

Rapid technological change and demographic shift

s are also having an important impact on the global economy. Sound economic policies and the structural reforms necessary to allow markets to function properly are essential if we are to meet the many domestic and international challenges we all face. Measures that expand the availability of high quality education and training and increase the responsiveness of labor markets to economic conditions will aid the ability of our people to adjust to all types of structural changes. In this context, we also look forward to the high-level conference on employment that takes place this fall in Japan, which is expected to contribute to the discussion on responses to structural changes. {{Awaiting UK revision.}}

}}

The Opportunities and Challenges of Aging Populations

Increased life expectancy

Increased life expectancy and improved health among our elderly are two major achievements of this century. In the next century, these successes will present us with both opportunities and challenges, as longer life expectancies and lower birth rates significantly raise the proportion of elderly populations in our countries. Prime Minister Hashimoto's Initiative for a Caring World has provided us the opportunity to focus on the implications of these developments.

We discussed the idea of a

active aging -- the desire and ability of many older people to continue work or other socially productive activities well into their later years, and agreed that old stereotypes of seniors as dependent should be abandoned. We considered new evidence suggesting that disability rates among seniors have declined in some countries while recognizing the wide variation in the health of older people. We discussed how our nations can promote active aging of our older citizens with due regard to their individual choices and circumstances, including removing disincentives to labor force participation and lowering barriers to flexible and part-time employment that exist in some countries. In addition, we discussed the transition from work to retirement, life-long learning and ways to encourage volunteerism and family care-giving.

We examined the differing implications

of population aging for our nations pension, health and long-term care systems in the next century. Some of our countries face major challenges in sustaining their public pension systems. Different ways were suggested to address this issue, including increasing the labor force participation of persons in their fifties and early sixties and raising national savings rates. Investing in human capital, including maximizing opportunities for life-long learning were mentioned as ways to facilitate the continued work preparedness of mature adults. Some countries will be more affected by the demands of health care financing for seniors. This adds even greater urgency to efforts to spend effectively and efficiently, so as to meet the needs of an aging population without overburdening younger generations.

We agreed that it is important to learn from one

another how our policies and programs can promote active aging and advance structural reforms to preserve and strengthen our pension, health and long-term care systems. Our governments will work together, within the OECD and with other international organizations, to promote active aging through information exchanges and cross-national research. We encourage collaborative biomedical and behavioral research to improve active life expectancy and reduce disability, and have directed our officials to identify gaps in our knowledge and explore developing comparable data in our nations to improve our capacity to address the challenges of population aging into the 21st century.

Small and Medium Enterprises

s

The contributions of small and medium-sized enterprises to employment and economic dynamism in our societies are widely recognized. Fostering a business setting conducive to the growth of dynamic young enterprises is a key to job creation. In our discussion, we surveyed the obstacles to such growth, including the unavailability of debt or equity capital at critical stages of a firm's growth, unnecessary regulation, difficulties adopting existing innovative technologies, and the problems of smaller businesses in entering global markets. We stress the need to remove these obstacles. We also examined some exemplary practices within our countries to promote the growth of small and medium-sized companies, as well as vocational training and education within these companies, and considered how we might benefit from these successes. Best practices in our countries

tries could also be useful examples for developing and transition-market economies, as development of small and medium-sized enterprises favors creation of jobs and social stability, disseminates entrepreneurial capacities and helps to promote and diversify exports.

II. GLOBAL ISSUES

Even as global integration and

rapid advances in communications and transportation have spurred economic growth, these same trends have exposed us to complex problems that defy unilateral solutions. In recent years our Summits have devoted increasing attention to our cooperative efforts to confront these problems.

Environment

This is a pivotal

year for efforts to promote sustainable development and protect the environment. We are determined to address the environmental challenges that will affect the quality of life of future generations and to enhance public awareness, especially among our youth, of the importance of advancing sustainable development goals.

UN General Assembly Special Session

We discussed the progress that has been

made since the 1992 Rio Earth Summit in defining and promoting sustainable development, and we commit ourselves to taking action in areas critical to advancing this agenda. Sustainable development demands the full integration of environment, economic and social policies, and should be based upon democratic governance and respect for human rights. In this connection, we reaffirm the vital contribution of civil society. We urge the United Nations General Assembly, at its Special Session to be held next week, to reaffirm and give impetus to the Rio commitments, to take stock of implementation since Rio, and, most importantly, to develop a manageable list of priority issues to address in future work on sustainable development.

Climate Change

We are determined to take the lead and

show seriousness of purpose in strengthening international efforts to confront climate change. We must forge at the Third Conference of Parties to the UN Framework Convention on Climate Change in Kyoto, a strong agreement that fully meets the remit of the Berlin mandate, and that contains legally binding emissions limitation and reduction targets. We support an agreement that will advance us toward the ultimate goal of stabilizing atmospheric concentrations of greenhouse gases at an acceptable level in an efficient and cost-effective way, and that allows Signatories appropriate flexibility in the manner in which they meet the targets. We are committed to achieve emissions targets that

[are meaningful,

realistic and equitable and which maintain accountability and transparency.]

[substantially reduce greenhouse gas emissions below 1990 levels for the years 2005, 2010 and 2020. Developed countries should, individually or jointly, reduce emissions levels by the year 2010 by 15% with respect to 1990. They should also commit themselves to common and coordinated policies and measures that would help us avoid competitive distortions and achieve ambitious targets.]

[re

duce greenhouse gas emissions significantly below 1990 levels by 2005 and 2010, with coordinated policies and measures.]

[significantly reduce greenhouse gas

emissions below 1990 levels by 2005 and 2010.]

Action by developed countries

alone will not be sufficient to meet this goal. Measurable steps will also be needed by developing countries, and their obligations will increase as their economies grow. We agree to work in partnership with them to that effect. In this context, we resolve to facilitate technological development and diffusion to, and promote environmental education and capacity building in, developing countries. We stress the importance of setting up an appropriate mechanism for monitoring and ensuring compliance among Parties. We also agreed to work together to enhance international efforts to further develop global systems for monitoring climate change and other environmental trends.

Forests

Forests continue to

be destroyed and degraded at alarming rates in many parts of the world. To reverse this trend, we call on all countries to work with us to begin implementation of the proposals for action put forward by the UNCED Inter-governmental Panel on Forests and to develop constructive programs, inter alia, to implement national forest programs for sustainable forest management, establish networks of protected areas, assess the state of each nation's forests using agreed criteria and indicators, harness responsible private sector investment in forests and to eliminate illegal logging. We welcome the progress made in implementing the Brazilian Pilot Program initiated in Houston. We urge the Special Session of the United Nations

[to establish an Intergovernmental Negotiating Committee to develop an international convention to ensure the conservation and sustainable management of the world's forests. This negotiation should be completed by the year 2000.]

[to launch an intergovernmental initiative for coordinated action to promote national transparency and accountability and to build further consensus on global issues, including on the advisability of initiating a global forest convention.]

Freshwater

Increased human, industrial and agricultural wastes can diminish water quality, with adverse effects for ecosystems and human health and safety, particularly for children. Many people throughout the world do not have access to safe water. The Special Session of the UN General Assembly should encourage the CSD to develop a practical plan of action to address freshwater-related issues, including promotion of efficient water use, improvement of water quality and sanitation, technological development and capacity building, public awareness and institutional improvements. To achieve these objectives, we have also agreed to promote bilateral and regional cooperation on freshwater concerns, and to enhance coordination of our efforts in this area.

Oceans

We

must strengthen our efforts to protect the world's oceans. Within the framework of the UN Convention of the Law of the Sea and other relevant international conventions, we will work to ensure an effective and integrated effort to deal with key concerns, including sustainable fishing, shipping, marine pollution from land-based and off-shore activities, and oil spill prevention and emergency response. In this connection, we will also enhance cooperation in monitoring the ecology in the Northern Pacific, as well as in forecasting earthquakes and tsunamis in this region.

Environmental Standards for Export Credit Agencies

Private sector financial flows supported by official export credit agencies (EC

As) of the industrial nations have a significant impact on sustainable development worldwide. Governments can help promote sustainable practices by taking environmental factors into account when providing export credits and/or credit insurance for investments in infrastructure [and equipment]. We encourage the OECD [Participants Group] to develop common environmental guidelines for all export credit agencies as expeditiously as possible[, with the aim of implementing the guidelines by the May 1999 OECD ministerial]. In the interim, we encourage ECAs to exchange information and develop the necessary technical expertise on environmental matters.

Childrens Environmental Health

Protecting the health of

our children is a shared fundamental value. Children throughout the world face significant threats to their health from an array of environmental hazards, and we recognize particular vulnerabilities of children to environmental threats. Together, our governments will explicitly incorporate children into work to improve science and risk assessments, strengthen information exchange, provide for microbiologically safe drinking water, and work to reduce childrens exposure to lead, environmental tobacco smoke and other air pollutants.

Institutions

S

trong international institutions are essential to coordinating global efforts to protect the environment and to achieve sustainable development.

The UNGA Special

Session should confirm the role of the UN Commission on Sustainable Development (CSD) as the strategic forum for integrating the social, environmental and economic aspects of sustainable development. The CSD should develop action plans with concrete objectives and timetables to guide work in the four agreed priority areas: freshwater; oceans; land resources, including forests; and sustainable energy use.

To address the urgency of global environmental problems, we have supported the refocused mandate for the United Nations Environment Programme (UNEP), the leading global environmental authority, as affirmed by the UNEP Governing Council in Nairobi this year. UNEP should promote the coherent implementation of environmental protection within the UN system and serve as an authoritative advocate for the global environment. In particular, UNEP should monitor, analyze and report on the state of the environment; serve as a policy forum; catalyze international cooperation, and foster negotiation of and compliance with international environment agreements. The newly formed High-level Committee of Environment Ministers and Officials should consider the international environmental agenda and elaborate upon and advance the necessary reforms within UNEP, with a particular emphasis on greater policy, program and financial accountability. We look forward to a revitalized UNEP being able to attract the needed resources for its tasks.

In the medium term, further efforts may be necessary to ensure the long-term coherence and efficiency of the UNs work on the environment. We encourage the Secretary General to review the handling of environmental matters within the UN system and to explore possible means and structures to improve further the coordination among the concerned institutions.

We reaffirm

the importance of the Global Environmental Facility as the leading multilateral funding mechanism for the global environment. We will work to strengthen its finances and enhance its effectiveness. In this regard, we support a successful replenishment of the Facility.

Infectious Diseases

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The UNGA Spe

cial Session should confirm the role of the UN Commission on Sustainable Development (CSD) as the strategic forum for integrating the social, environmental and economic aspects of sustainable development. The CSD should develop action plans with concrete objectives and timetables to guide work in the four agreed priority areas: freshwater; oceans; land resources, including forests; and sustainable energy use.

To address the urgency of global environmental problems, we have supported the refocused mandate for the United Nations Environment Program (UNEP), the leading global environmental authority, as affirmed by the UNEP Governing Council in Nairobi this year. UNEP should promote the coherent implementation of environmental protection within the UN system and serve as an authoritative advocate for the global environment. In particular, UNEP should monitor, analyze and report on the state of the environment; serve as a policy forum; catalyze international cooperation, and foster negotiation of and compliance with international environment agreements. The newly formed High-level Committee of Environment Ministers and Officials should consider the international environmental agenda and elaborate upon and advance the necessary reforms within UNEP, with a particular emphasis on greater policy, program and financial accountability. We look forward to a revitalized UNEP being able to attract the needed resources for its tasks.

In the medium term, further efforts may be necessary to ensure the long-term coherence and efficiency of the UNs work on the environment. We encourage the Secretary General to review the handling of environmental matters within the UN system and to explore possible means and structures to improve further the coordination among the concerned institutions.

We rea

ffirm the importance of the Global Environmental Facility as the leading multilateral funding mechanism for the global environment. We will work to strengthen its finances and enhance its effectiveness. In this regard, we support a successful replenishment of the Facility.

Infectious Diseases

Infectious diseases,

such as drug-resistant tuberculosis, malaria, and HIV/AIDS are responsible for a third of all deaths in the world. In many parts of the world, infectious diseases and deaths from infectious disease have risen sharply in the last decade for a variety of reasons, including the emergence of drug-resistant microbes and the increased movement of people and products. In the coming year, our governments will promote more effective coordination of international responses to outbreaks; promote development of a global surveillance network, building upon existing national and regional surveillance systems; and help to build medical and institutional capacity to prevent, detect and control infectious diseases globally including efforts to explore the use of regional stocks of essential vaccines, therapeutics, diagnostics and other materials.

Central to this work will

be strengthening and linking existing activities in and among each of our countries, and in other fora, especially the World Health Organization (WHO). We support the efforts of the WHO and endorse the recent World Health Assembly resolutions regarding the quality of biological and pharmaceutical products.

Preventing

the transmission of HIV infection and the development of AIDS is an urgent global public health imperative. While prevention and treatment methods must be pursued, the development of a safe and effective vaccine against AIDS holds the best chance of limiting, and eventually eliminating, the threat of this disease. We will [work to] provide the investments necessary to accelerate AIDS vaccine research, and together will enhance international scientific cooperation and collaboration. Cooperation among scientists and governments in the developed and developing world and international agencies will be critical. We call on other states to join us in this endeavor.

The Joint United Nations Program

on HIV/AIDS (UNAIDS) must help expand the scale and quality of the response to HIV/AIDS. As a group and with others, we will work to assure that it has resources adequate to fulfill its mandate.

Nuclear Safety

We reaffirm our commitment

from the 1996 Moscow Summit on Nuclear Safety and Security to give an absolute priority to safety in the use of nuclear energy. We note that further substantial progress is still required in the countries of Central and Eastern Europe and in the Newly Independent States, especially by strengthening regulatory authorities, enhancing reactor safety and improving safety culture. We consider further joint efforts to this end a major priority. In this regard, we attach the greatest importance to the full implementation of the Nuclear Safety Account agreements.

We note with satisfaction the entry into force by the Nuclear Safety Convention and the preparations now underway for the first review meeting to be held in April 1999. We applaud the rapid progress made in developing the Joint Convention on the Safety of Spent Fuel Management and the Safety of Radioactive Waste Management. We welcome the forthcoming adoption of the Protocol to amend the Vienna Convention on civil liability for nuclear damage and of a new Supplementary Funding Convention as called for at the Moscow Nuclear Summit. Each of our governments will give early consideration to joining this new convention. These conventions will facilitate international safety cooperation and provide for increased compensation for victims in the event of a nuclear accident.

Global Energy Issues

Market-oriented energy policies can promote sustainable

energy use, energy investment and trade. We have discussed our shared interests in deregulation, privatization, pipeline transit issues, nuclear safety, and links between energy and the environment. We request that our officials prepare a concept paper on these issues to set the agenda for a proposed Ministerial in Moscow.

Transnational Organized Crime

We remain committed to combating transnational organized crime, and have worked actively to implement the forty recommendations agreed upon at Lyon. We have taken action within our own borders and with one another, and strengthened cooperation bilaterally, multilaterally, and with other nations and groups to bring criminals to justice through mutual legal assistance and extradition, to promote cooperation among our law enforcement agencies, to strengthen document security and improve strategies to combat alien smuggling, and to prevent illegal trafficking in firearms. In the coming year, we will continue our efforts with a special focus on high-tech crimes such as those involving computer and telecommunications technology and, as appropriate, other new trends in transnational organized criminal activity..

Narcotic

Drugs

We are determined to intensify our efforts to combat the production, trafficking and use of illicit drugs, which represent a global threat to the safety of our citizens, and the well-being of our societies and institutions. Reaffirming the common responsibility of all concerned states, we recognize that a successful counter-narcotics strategy requires effective action against both the supply and the demand for illicit drugs. We stress the importance of demand reduction. Programs aimed at treatment and rehabilitation, education and prevention are of major importance in our fight against drugs.

We have asked our appropriate

government agencies to build on their established patterns of cooperation to address this common threat. In particular, we will study mechanisms that would assist in the development of healthy, drug-free economies in the producer states and in the development of alternative sources of income in countries firmly committed to the elimination of illicit crops; support further efforts to share relevant information on money-laundering, chemical precursors, trafficking patterns and methods, and other data; and will work together to strengthen the counter-narcotics capabilities of law enforcement institutions. [In preparing for the UN General Assembly Special Session on Drugs in June 1998, our governments will work together to strengthen support for full implementation of the UN counter-narcotics conventions.]

Terrorism

We reaffirm our determination

to combat terrorism in all forms, irrespective of motive. We oppose concessions to terrorist demands and are determined to deny hostage-takers any benefits from their acts. We welcome the growing consensus on adopting effective and legitimate means of countering terrorism.

Last year, our Ministers adopted twenty

-five recommendations to combat terrorism. We have received a positive response worldwide, in particular in the UN General Assembly. Together we have made substantial progress on many of these recommendations, including: drafting and negotiating an UN convention on terrorist bombing; promoting improved international standards for airport security, explosives detection, and vehicle identification; promoting stronger laws and export controls on the manufacture, trade and transport of explosives; initiating a directory of counter-terrorism competencies; inviting all States to promote the use of encryption which may allow, co

nsistent with OECD guidelines, lawful government access to combat terrorism.

We have asked our Ministers to intensify diplomatic efforts to ensure that by the year 2000 all States join the international counterterrorism conventions specified in the 1996 UN resolution on measures to counter terrorism. We have instructed our officials to take additional steps: to strengthen the capability of hostage negotiations experts and special units; to exchange information on technologies to detect and deter the use of materials of mass destruction in terrorist attacks; to develop means to deter terrorist attacks on electronic and computer infrastructure; to strengthen maritime security; to exchange information on the most effective security practices for international special events; and to strengthen cooperation and consultation with other nations and groups.

[Human cloning:

We have taken note with great concern of recent scientific experiments which could open the way to reproductive human cloning. We agree that the prohibition of any form of reproductive human cloning needs both strict domestic legislation and close international cooperation to adapt current international law. We are encouraged by the reflections underway within national ethics committees as well as in various regional and international fora. We are determined to give a strong impetus to their work with a view to arriving as soon as possible at a universal ban on reproductive human cloning.]

[Space Station

We [welcome][look forward to] the signing of the Agreement to establishing an international space station. This is an excellent example of international cooperation in carrying out large and promising projects in the field of exploration and peaceful uses of outer space.]

United NationsReform

We reaffirm the crucial role of the United Nations in fostering global partnership and sustainable development. To this end, we support thorough-going reform and welcome progress that has occurred since our meetings in Halifax and Lyon. We welcome Secretary General Kofi Annans recent reform proposals and support their rapid implementation; we also look forward to additional proposals. We remain committed to working with all UN members to realize these reforms.

In order for the UN to cope with the challenges of the 21st century, financial reform should proceed together with necessary reform measures in other areas. The UN system must be placed on a firm financial footing through full and timely payment of obligations, and development of a more logical and equitable scale of assessments. Budgets throughout the UN system should be scrutinized with emphasis on prioritization and maximum operating efficiency. We look forward to the Secretary General's specific proposals for reinvesting savings from improved cost-effectiveness in high priority development programs. Robust oversight mechanisms and sound personnel policies are essential for success.

We reaffirm that the UN must further improve its ability to act quickly and effectively to address threats to international peace and security by reforming and renewing its institutions and instruments. We will continue to help develop the capacities of the UN in preventing and resolving conflicts. We support steps taken recently by the UN to strengthen its capacity for rapid reaction from the early warning stage to the stage of rapid deployment of new, approved, peace keeping operations and urge continued improvements in these areas.

The urgent challenges of economic and social development require the UN to coordinate more effectively the policies and activities of its various bodies including the specialized agencies. To this end, the UNs Economic and Social Council (ECOSOC), supported by the Under Secretary General for economic and social issues, should strengthen its policy and coordination role, in particular through streamlining its subsidiary bodies and improving its working relationship with international financial institutions and the WTO. We welcome the recent reforms in the governance of the funds and programs in the various UN bodies, in particular at UNCTAD and in the regional commissions; these efforts should be sustained and expanded.

We call for a thorough and urgent review of the UNs funds and programs, together with a system-wide review of the roles and mandates of specialized agencies and commissions. We welcome the Secretary Generals recommendations for strengthened integration at the country level and better coordination at headquarters. In this context, we recommend the UN undertake performance evaluations of the coordination of its development activities in a range of representative countries. We expect the least developed countries to be the principal beneficiaries of improved efficiency in the UNs development work.

III. AFRICA: PARTNERSHIP FOR DEVELOPMENT

At Lyon, we initiated a New Global Partnership for Development, noting both that developing countries have a fundamental responsibility for promoting their own development, and that developed countries must support these efforts. We paid particular attention to the problems of Sub-Saharan African countries, many of which continue to face unusually severe challenges. This year, we aim to translate the principles of that Partnership into concrete action to support the efforts of African countries to participate fully in the expansion of global prosperity and to spread the benefits throughout their societies. Our objective is not only to facilitate the progressive integration of African countries into the world economy, but also to foster the integration of poor populations into economic, social and political life of their countries.

We are encouraged by positive developments, including the adoption of democratic and economic reforms in many Sub-Saharan African countries. Since 1990, more than twenty African nations have held free and fair elections. Democratic governance and the rule of law, in Africa as elsewhere, lay the foundation for human rights, including the rights of women, and sustainable development. We commend those African countries that have set an example by undertaking democratic reforms, improving rule of law and administration of justice, avoiding unproductive expenditures (including excessive military expenditures), and strengthening public institutions and civil society. We will support African efforts to promote democracy and good governance, improve the integrity of public institutions, enhance the transparency of government spending, in particular of procurement, and develop national anti-bribery regulations.

Increased prosperity ultimately depends upon creating an environment for domestic capital formation, private sector-led growth and successful integration into global markets. We are encouraged by the increasing number of Sub-Saharan countries that have made progress toward financial sustainability through sound fiscal and financial practices and have adopted growth and market oriented economic policies, including trade liberalization and investment climate improvement. These initiatives have produced a welcome acceleration of growth since 1994. We expect the international financial institutions to play an important

role in supporting reform in Sub-Saharan African countries. Their support should help to promote productive foreign direct investment and domestic capital formation. We look forward to the IFIs reporting on their efforts by the time of the Hong Kong World Bank/IMF meetings.

Access to our markets is a crucial tool

for fostering economic growth in Sub-Saharan Africa. We each will continue to improve, through various means, access to our markets for African exports. We support the further integration of the least developed countries into the world trading system. In this regard, African countries will be major beneficiaries of efforts in the WTO on a plan of action to provide, inter alia, predictable and favorable market access conditions for least developed countries. Trade liberalization in Africa will promote competition and more efficient utilization of resources. Consistent with WTO obligations, we will consider strengthened assistance and enhanced opportunities for the Sub-Saharan African countries that need them most and are undertaking effective reform measures. We intend to participate actively in the high-level WTO/UNCTAD/International Trade Center meeting later this year. We will review our own bilateral aid and trade promotion programs to ensure that they support climates conducive to economic growth and private investment, including by strengthening capacity. We welcome regional initiatives for trade liberalization and economic cooperation.

Substantial flows

of official development assistance will continue to play an essential role in building the capacity of Sub-Saharan African countries to achieve their development objectives. We are committed to a results-oriented approach to development policy. But development assistance alone cannot overcome inappropriate policies. We will work with African countries to ensure adequate and well-targeted assistance for those countries which have the greatest need and carry out the necessary broad-based reforms. This assistance will include support for democratic governance, respect for human rights, sound public administration, efficient legal and judicial systems, infrastructure development, rural development, food security and human resource development, including health and education of their people. In this regard, we will work to strengthen cooperation among concerned institutes to facilitate and coordinate capacity building efforts.

To maximize

the effectiveness of our efforts, we will deepen the dialogue with African partners, work for greater local ownership of development strategies and encourage the participation of non-governmental actors. We will also strengthen donor coordination, including with emerging donors. We welcome and fully support the emerging trend of intra-regional and inter-regional cooperation to further African development.

The United Nations plays a major role in development in

Africa, and African countries will be major beneficiaries of reform of the UN economic and social development activities. We encourage the UNs development funds and programs and specialized agencies, to emphasize work in the field in Africa and to fully integrate and coordinate their efforts, both at the headquarters and at the country level. We are encouraged by the Economic Commission for Africas efforts to energize and focus its activities. The UN Development Programs decision to allocate a portion of its resources based on program quality is a useful approach to assuring effectiveness, and we urge that it be adopted more broadly in the UNs work.

A number of African countries are making impressive

efforts to harness the information revolution in support of democracy and sustainable development. We welcome the Africa Information Society Initiative. We will support their efforts to establish information networks to link African countries

ountries with each other and to the rest of the world. In this regard, we welcome the Toronto Global Knowledge 97 Conference.

We applaud African leadership in

developing effective local capacities in conflict prevention, peacekeeping and post-conflict reconciliation and recovery. We will support African peace-building initiatives at the regional, sub-regional and national levels, in particular by the Organization of African Unity (OAU), taking into account the recent OECD Guidelines on Conflict, Peace, and Development Cooperation, and we will help to forge active partnerships with the United Nations and other donors. We encourage the UN Secretary General, as part of his reform efforts, to identify ways the international community can further strengthen Africa's initiatives. We also call for the expanded utilization of the existing UN Trust Fund for African peacekeeping and conflict prevention, as well as other relevant UN funds; and broader and substantial donor commitments to the OAU and to subregional bodies with specialized mechanisms for conflict mediation, as well as to the UN/OAU Special Envoy to the Great Lakes.

We reaffirm our support for long-term effort

s to promote rapidly deployable African peacekeeping capacities. We welcome closer coordination among African troop-contributing countries, regional organizations, donors, and the UN in the development of training, joint exercises, common peacekeeping doctrine, and other efforts to ensure inter-operability. [We also look forward to the establishment of a UN forum open to all interested member countries, and on operational matters, a joint coordinating body.]

We have r

equested that our officials report to us prior to next year's Summit in Birmingham about the efforts they have undertaken together to implement all aspects of this partnership.

IV. Political Issues

Together, we are pursuing a strategy of

global integration to create a more secure and stable international community.

Already, we have used our political cooperation to broaden and deepen the community of open markets and open societies, and in the next year we will work together to build on these efforts. Our Partnership for Development is designed explicitly to support the economic and political development of nations which run the risk of being marginalized from the process of integration. We will focus our energies on strengthening adherence to the norms and principles of international cooperation, and will work together to take effective measures against those who threaten those objectives. We recognize our common interest and responsibility in helping bring an end to conflicts that threaten to disturb international peace and to undermine our deepened cooperation.

Democracy and Human R

ights

Recent years have seen an unprecedented growth of democracy worldwide. Yet young democratic states can be fragile and short-lived. We have a responsibility and opportunity to strengthen democratic values and fundamental freedoms where they have taken hold and extend their reach where they have not.

Human ri

ghts are at the heart of our concerns. Ensuring accountability for gross violations of human rights and international humanitarian law is essential to promote conflict resolution and peace. We therefore will continue to give full support to the International Tribunals for the former Yugoslavia and Rwanda, and work to ensure that the international community and states concerned bring to justice through due process persons responsible for serious violations of human rig

hts and international humanitarian law. The new UN Commissioner for Human Rights will have a crucial role to play.

Recognizing that strengthening democracy is

essential to strengthening peace and human rights, and looking to the 50th anniversary of the Universal Declaration of Human Rights in 1998, we will work together in the coming year to build on our governments most effective democratic development, peacebuilding and human rights programs. Our efforts will focus on promoting good governance and the rule of law, strengthening civil society, expanding womens political participation, and boosting business and labor support for democracy, particularly in young democracies and societies in conflict.

The protection of the most underrepresented or vulnerable is critical to broaden participation in the democratic process and prevent societal conflict. We will work to ensure adoption and ratification of international instruments designed to provide protection to these groups, in particular the speedy adoption of an International Labor Organization Convention on the eradication of intolerable forms of child labor. We will work through multilateral and regional organizations, particularly with the Development Assistance Committee of the OECD as well as in partnership with non-governmental organizations and young democracies. We also will consider common efforts to promote democracy where it is not now established.

We have asked our Ministers to report progress in this area and to make recommendations for consideration at our next Summit.

[Democracy, economic

growth and development cannot reach their full potential without good governance, in particular the accountability of political leaders and public servants, especially for corruption. We will actively work to eliminate corruption in aid-funded procurement and the cross-border payment of bribes to government officials. We will take immediate action to criminalize and eliminate the deductibility of overseas bribes in commercial transactions, and call upon all countries, especially OECD members, to do the same.]

Non-proliferation, Arms Control and Disarmament

Since the Moscow Summit on Nuclear Safety and Security, we have taken important steps to implement the agreed Programme for Preventing and Combating Illicit Trafficking in Nuclear Materials. We will expand participation in this program to include countries in Central and Eastern Europe, and in Central Asia. Further regarding the safe and effective management of fissile material, with respect to such materials no longer required for defense purposes, we will continue our cooperation through concrete initiatives, in particular the French-German-Russian project to build a pilot plant in Russia to produce MOX fuel from weapons plutonium, which is open to additional states, and the related U.S.-Russian cooperation on the conversion of weapons plutonium.

We have

worked together to advance our common non-proliferation, arms control, and disarmament goals. The Comprehensive Test Ban Treaty is an historic milestone, and we call upon all States to sign and ratify it rapidly to ensure its early entry into force. We applaud the entry into force of the Chemical Weapons Convention. We advocate its full and effective implementation, and call on all States that have not yet ratified it to do so. Recognizing that enhancing confidence in compliance would reinforce the Biological and Toxin Weapons Convention, we reaffirm our determination to develop measures to ensure its effective implementation.

We reaffirm our unwavering commitment to full implementation of the objectives

ectives set forth in the Non-Proliferation Treaty. To that end, we welcome the IAEAs recent adoption of a program on strengthening the effectiveness and improving the efficiency of the safeguards system. We urge all states to conclude additional protocols with the IAEA at the earliest possible date. We reaffirm our commitment to the immediate commencement and early conclusion of a convention banning the production of fissile material for nuclear weapons or other nuclear explosive devices.

We welcome the progress on strategic arms control made at Helsinki in March, and look forward to the early entry-into-force of the START II agreement and the initiation of START III negotiations. We reaffirm the key role of the Conventional Forces in Europe Treaty in strengthening European security, and welcome the decision to conclude its adaptation as expeditiously as possible. We welcome the recent agreement among Russia, Kazakhstan, Kyrgyzstan, Tajikistan, and China on reduction of military forces along their borders and consider it an important contribution to the regions security.

We endorse unequal

ivocally efforts by the UN Special Commission and the IAEA to eliminate weapons of mass destruction capabilities in Iraq and to monitor compliance. We reiterate our call for all States to avoid any cooperation with [Iran] [countries of the Middle East region] that might contribute to the acquisition of a nuclear weapons capability, [or to its [their] chemical, biological, or missile capabilities] [in violation of international conventions or arrangements]. We reaffirm the importance of implementing the U.S.-DPRK Agreed Framework and full compliance by North Korea with its non-proliferation obligations. We therefore place great value on the continuing role of the IAEA in monitoring the freeze on North Koreas nuclear program, implementing safeguards, and helping preserve all information relating to the DPRKs past activity. We welcome the conclusion of negotiations for the EU to participate in the Korean Peninsula Energy Development Organization (KEDO) and call for further international support for KEDO, including the provision of funds, as well as the necessity of North-South dialogue. We call on North Korea to halt its export of ballistic missiles.

We welcome the

emerging high-level dialogue between India and Pakistan. We encourage both countries to reduce the prospect of a nuclear and missile arms race, and to bring their activities into conformity with international non-proliferation norms. Consistent with our support for the CTBTs early entry into force, we encourage both countries to adhere to that treaty.

We recognize that global security and stability are strengthened by promoting international responsibility in the transfer of arms and sensitive technologies, and to that end reaffirm our support for the Wassenaar Arrangement. We welcome the steady achievements under the UN Register of Conventional Arms in promoting transparency in armaments. We encourage the work of the UN Panel of Governmental Experts on Small Arms to identify the ways and means to prevent and reduce the excessive and destabilizing transfer of small arms and light weapons and we will continue to work together to curb illegal trafficking in firearms.

Export Control Regimes

We underline our support

for the arrangements that make up the international export control regimes. The Zangger Committee and the Nuclear Suppliers Group, the Missile Technology Control Regime, and, for those who are members, the Australia Group export control regime, all contribute critically to the global application and enforcement of international export control norms.

Anti-personnel Landmines

Last year we

committed ourselves to spare no effort in securing a global ban on anti-personnel landmines. To this end, we recognize the important and complementary efforts to achieve this goal at the Conference on Disarmament and in formal negotiations to commence in September through the Ottawa Process. We welcome the restrictions on anti-personnel landmines unilaterally declared by States, including by the members of the EU. We also welcome the UN General Assembly resolution, approved overwhelmingly, calling for concluding an effective, legally-binding international agreement to ban anti-personnel landmines as soon as possible. All States should adhere to the strengthened Protocol on Mines, Booby Traps and Other Devices. We encourage the international community to develop technological solutions to mine detection and clearance, and to strengthen its support for humanitarian demining and assistance to mine victims.

Political Situations

Hong

Kong

We recognize the historic nature of China's imminent resumption of sovereignty over Hong Kong. Considering our durable interests in this strategic financial and economic center, we welcome and place weight on China's commitments, contained in the 1984 UK-PRC Joint Declaration and in the 1990 PRC Basic Law. These include ensuring Hong Kong's continued stability and prosperity and preserving its way of life, its high degree of autonomy -- including an independent monetary and economic system -- its fundamental freedoms and the rule of law. We welcome China's stated commitment to support free and fair elections in Hong Kong for a new legislature as soon as possible. We are encouraged by China's assurances in the Joint Declaration and Basic Law that the provisions of the International Covenant of Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights will continue to apply in Hong Kong.

Democratic Republic of Congo

The momentous changes in [Congo] [Zaire] highlight the importance of peaceful democratic transition and the establishment of a broadly-based interim administration. We believe it is important to assist the new authorities in the transition to an elected government, promote respect for human rights, address urgent humanitarian needs, and facilitate economic renewal. We look forward to close cooperation with other donor countries, the United Nations, OAU, international financial institutions, and regional leaders in these efforts. The willingness of our governments to assist in the rebuilding of national institutions will depend on the new authorities' demonstrating their commitment to democratic reform, including elections, sound economic policies, public accountability and respect for human rights.

Haiti

The progress accomplished

in Haiti as a result of the United Nations Support Mission in Haiti, underlines the necessity of continued international assistance to maintain stability and promote democratization, and economic development. We will take positive note of the Secretary General's new recommendations on the nature of the international presence in Haiti subsequent to the termination of the current UNSMIL mandate. We urge that Haiti press forward with implementing its economic modernization program.

Middle East Peace Process

The Peace Process faces a crisis, and

we are determined to reinject momentum into it. Restoring the sense of security and confidence among Israelis and Palestinians is essential. We need to re-

nvigorate the Oslo Accords as well as the principles of Madrid, including the exchange of land for peace, security for both sides and a recognition that all problems need to be addressed peacefully through serious and credible negotiations. Both sides must refrain from actions that impede the peace process by preempting permanent status negotiations. We believe strongly in the importance of working with Israel, Syria and Lebanon to resume direct talks in order to achieve a comprehensive settlement in the region. We welcome the important role the Monitoring Group has played in strengthening the Understanding of April 26, 1996 and in reducing risks to civilians in southern Lebanon and in Israel.

Economic

growth and prosperity are critical to peace. We urge regional parties to pursue economic cooperation among themselves and integration into the global economy. We welcome all efforts to promote the region's development, and urge donors to fulfill pledges made. We affirm the importance of the activities within the multilateral framework of the peace process.

Iran, Iraq, Libya

We again call

upon the Government of Iran to play a constructive role in regional and world affairs, [as it does in promoting the inter-Tajik talks,] desisting from material and political support for extremist groups seeking to destroy the Middle East peace process and to destabilize the region; [ending its use of] [rejecting] terrorism [and assassination] as [an] instrument[s] of policy; [bringing known terrorists in its territory to justice;] and ending the threat to the life of Mr. Salman Rushdie. [We commit ourselves to pressing Iran to change] [and agree to reconsider official ministerial visits][under present circumstances] We reiterate our call for all States to avoid any cooperation with Iran that might contribute to the acquisition of a nuclear weapons capability [or enhance its chemical, biological, or missile capabilities][in violation of international conventions or arrangements]. [We further call on Iran to end its attempts to acquire or develop weapons of mass destruction.]

We confirm our determination to obtain

full compliance with all UN Security Council resolutions related to Iraq and Libya. Only full compliance with these resolutions could result in the lifting of sanctions. We are pleased to note that the distribution of food and medicine under UNSCR 986 is providing some humanitarian relief to the Iraqi people.

Bosnia and Herzegovina

[We actively support the full implementation of the peace agreement in Bosnia and Herzegovina and will continue to coordinate our efforts closely to accelerate this process. We intend to hold the parties in Bosnia and Herzegovina and all signatories to their obligations under the peace agreement, particularly with regard to ensuring freedom of movement and residence, the establishment of [functioning and] effective national institutions, and cooperation with the International Criminal Tribunal for the Former Yugoslavia.

As part of our long-term commitment to the peace process, we intend to continue to support SFOR and contribute substantially to support the OSCEs conduct of municipal elections in Bosnia September 13-14.]

[Establishing lasting peace in

the city of Brcko will provide a powerful indication of what is possible in Bosnia and Herzegovina. We will strengthen our efforts to create an environment in which people from all three communities can live and build an important commercial center.]

Cyprus

The Cyprus dispute has remained unresolved for far too long.

ong. We strongly support the invitation by the United Nations Secretary General to the leaders of the two Cypriot communities to engage in negotiations to achieve a comprehensive settlement.

Albania

Noting the situation in Albania and its implications for regional stability, we express our appreciation to those organizations and institutions working with the Government of National Reconciliation to restore normalcy in the country, including the OSCE under the leadership of Franz Vranitzky, the EU, WEU, UNHCR and the Red Cross. We also applaud the deployment of the Multinational Protection Force under Italian leadership and the authority of the UN Security Council. We underscore the importance that the upcoming elections in Albania be free and fair, and urge that all parties work together to restore political order, resume economic reforms, create a sound financial system and reestablish public safety.

Afghanistan

Noting the recent developments in Afghanistan, we call on all Afghan parties to stop the fighting and to work together towards the formation of a broadly representative central government that will protect the rights of all Afghans and abide by Afghanistan's international obligations. Peace and stability can best be attained through political negotiations under UN auspices with the active and coordinated assistance of all countries concerned and provided that all external interference ceases. All Afghan parties and concerned countries should abide by the provisions of recent resolutions on Afghanistan adopted by the UN Security Council and General Assembly.

Korean Peninsula

Noting the recent developments concerning the Four Party meeting proposal aimed at achieving permanent peace on the Korean Peninsula, we call upon the DPRK to agree to convene those talks without delay, as well as to engage seriously in North-South dialogue.

Cambodia

The recent political instability in Cambodia seriously threatened to set back peace as well as the democratization process which Cambodian people established under the auspices of the UN in 1993. We strongly appeal to all Cambodian leaders to bring about political stability, civil order, and economic reconstruction through national reconciliation and good governance as well as through a free and fair election.

Burma

Concerned by the continuing widespread repression in Burma and the large-scale violations of human rights by the regime, we call on the SLORC to enter into a meaningful political dialogue with leaders of the democratic opposition and ethnic minorities aimed at achieving a solution to the current situation.

Next Summit

We have accepted the invitation of the Prime Minister of the United Kingdom to meet in Birmingham next year.

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Denver

Communiqué

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TRODUCTIONNational Security CouncilNational Security Council; x===== END
ATTACHMENT 1 =====

===== ATTACHMENT 2 =====
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:
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1
2 **CONFRONTING GLOBAL ECONOMIC AND FINANCIAL CHALLENGES**
3 **DENVER SUMMIT STATEMENT BY SEVEN**
4

5 **INTRODUCTION**
6

7 1. We, the Heads of State and Government of seven major industrial democracies, and the
8 Representatives of the European Union, have met in Denver to discuss the challenges which we
9 face in economic, financial and other areas as we approach the 21st Century.
10

11 2. We remain committed to sustaining growth with low inflation and contributing to world
12 prosperity. The increasing globalization of markets is an important engine of world growth that
13 provides opportunities to all countries. Our goal is to realize the full benefits of globalization for
14 all while meeting the challenges it presents.
15

16 3. To achieve this goal, we must:
17

- 18 • Implement policies to promote sustainable, non-inflationary growth; create jobs; restore
19 sound public finances; and meet the challenge of the aging of our populations.
20
- 21 • Work together with other countries to promote open markets for trade and investment and to
22 support global financial stability, crucial underpinnings of economic growth and prosperity.
23
- 24 • Promote the successful integration of the transition and developing countries of all regions of
25 the world into the global economy.
26

27 **PROMOTING GROWTH**
28

29 4. Since we met in Lyon, we have been encouraged by the many positive indicators in our
30 economies: inflation remains low, growth continues at a solid yet sustainable pace or is
31 increasing, and fiscal actions are reducing budget deficits. We welcome the impressive gains of
32 the emerging economies, which have contributed significantly to global growth. We also
33 welcome the progress of the transition economies toward creating stable macroeconomic
34 conditions and implementing structural reforms. We call on those countries to work with us to
35 ensure the efficient functioning of the international monetary and trade system.
36

37 5. But we still have work to do in our own economies. More must be done to restore sound
38 long-term fiscal positions and, in some countries, to ensure the soundness of the financial system.
39 We are concerned about the high level of unemployment in some countries, which has serious
40 consequences for growth, public finances and social cohesion. Some of our countries have
41 registered strong economic growth and rising employment; in others, the recovery in job growth
42 has not been satisfactory. More needs to be done -- especially in the latter cases -- to increase
43 labor and product market efficiency through structural reform. We face the challenge of ensuring
44 that all, particularly our young people, can participate in growth and benefit from it.

1
2 6. One of the most important challenges we face is responding to the economic and financial
3 implications of the changing demographics in our societies. It could significantly affect our
4 pension and health care costs; reduce public and private savings, and affect global flows of
5 capital. We therefore pledge to undertake structural reforms that will address these issues. We
6 have asked our Finance and Economic Ministers to examine the economic and fiscal implications
7 of aging, including within the OECD and other relevant international organizations.

8
9 7. Our countries' circumstances and priorities differ.

- 10
11 • In the United States, with a long recovery and successful job creation, it is important to
12 remain vigilant against a resurgence of inflation, to achieve the full promise of the agreement
13 to balance the federal budget, and to promote savings. Canada, with very low inflation and
14 impressive success in cutting budget deficits, recorded increasing growth in the second half
15 of 1996. The continuing upswing should lead to further job creation.
16
17 • Japan has the objective of achieving strong domestic demand-led growth and avoiding a
18 significant increase in its external surplus. Further structural reforms, including broader
19 deregulation initiatives and appropriate structural reforms in the fiscal area, are important
20 over the medium term to revitalize the Japanese economy further.
21
22 • France, Germany and Italy share the challenging task of restoring strong employment growth.
23 While pursuing efforts toward restoring sound long-term fiscal positions, they will need to
24 deepen structural reforms to reduce barriers to job creation and reshape government's role in
25 their economies, including through reforms of the tax and social security systems. The
26 United Kingdom must keep inflation pressures under control as its expansion continues, and
27 needs further budget deficit reduction.

28
29 8. In light of its international implications, we welcome the efforts of European Union
30 countries to achieve a successful introduction of the Euro and a well-functioning EMU,
31 underpinned by sound macroeconomic and structural policies, that would contribute to the
32 stability of the international monetary system.

33
34 9. We reiterate our commitment to promoting international monetary stability. We have
35 asked our Finance Ministers to continue to cooperate closely on economic policy and in the
36 exchange markets.

37
38 **STRENGTHENING THE STABILITY OF THE GLOBAL FINANCIAL SYSTEM**

39
40 10. International financial markets are becoming increasingly global and complex. This
41 presents new opportunities that can lead to increased efficiencies in the functioning of the
42 international financial system, thereby facilitating growth and prosperity. At the same time, these
43 changes present new challenges. Beginning in Halifax and continuing through Lyon, we have
44 encouraged financial regulators and the international financial institutions to take measures to

1 deal effectively with possible systemic or contagion risks and foster financial stability, without
2 stifling innovation or undermining the benefits of globalization, liberalization and competition.
3 We welcome the concerted effort to strengthen the international financial system and endorse our
4 Finance Ministers' report , which outlines the progress achieved in the key areas we identified in
5 Lyon.

6
7 11. National supervisors and international regulatory bodies have put in place a network of
8 cooperative arrangements and developed proposals to enhance the supervision of internationally-
9 active financial institutions, on both an on-going basis and in emergency situations. These
10 efforts should help the regulatory framework better reflect market developments. Steps have
11 been taken to strengthen risk assessment, reduce foreign exchange settlement risk, and improve
12 market transparency to help our consumers, investors, and regulators better identify, manage, and
13 control risks. In cooperation with representatives from emerging market countries, the Working
14 Party on Financial Stability has outlined a concrete strategy to assist emerging economies in
15 strengthening their financial systems, and the Basle Committee on Banking Supervision has
16 developed a set of "Core Principles" which will contribute significantly to the adoption of
17 improved prudential standards worldwide. We urge the dissemination and endorsement of these
18 reports and implementation of their recommendations.

19
20 12. These efforts to promote financial stability and mitigate possible financial crises are part of
21 an important ongoing process to which we attach great importance. We urge our national
22 supervisors to develop further and implement proposals to enhance international regulatory
23 cooperation. We call on the international financial institutions and the international regulatory
24 bodies to fulfill their roles in assisting emerging market economies in strengthening their
25 financial systems and prudential standards. Our Finance Ministers will consult with the relevant
26 supervisory and international regulatory bodies and international organizations to develop
27 approaches for further actions, and report prior to the next Summit on progress in implementing
28 these initiatives.

29 30 **BUILDING AN INTEGRATED GLOBAL ECONOMY**

31 32 **The International Financial Institutions in a Changing World**

33
34 13. The rapid growth of global trade and private capital flows requires continuing adaptation
35 and reform of the international financial institutions (IFIs). We therefore reaffirm our support
36 for the ambitious program of IFI reforms underway following Halifax, and our conviction that
37 their comprehensive implementation will substantially strengthen the effectiveness of the
38 international financial system. We pledge to work collaboratively with the institutions as they
39 pursue these efforts, and to cooperate among ourselves and with others having a stake in the
40 system to provide them the resources and multilateral support needed for success.

41
42 14. We value the IMF's surveillance of the international monetary system. We place particular
43 importance on the IMF helping countries build long-term potential through trade and investment
44 liberalization. By the time of the World Bank/IMF annual meetings in Hong Kong, we seek
45 substantial agreement on key elements of an amendment to the IMF Articles to give the IMF the

specific mandate to promote capital account liberalization to meet the new challenges in global capital markets. We welcome the IMF's progress in strengthening surveillance and promoting improved transparency. Increased IMF attention to financial sector problems that could have significant macroeconomic implications, and to promoting good governance and transparency, will help prevent financial crises. Equally important is appropriate transparency in the Fund's activities with member countries. We welcome the IMF's progress and plans in these areas. We seek substantial agreement toward a proposed amendment of the IMF Articles to provide for an "equity" allocation of Special Drawing Rights, and ask the IMF [to complete this work] [to report on this work] by the time of the Hong Kong World Bank/IMF meetings in September.

15. The World Bank's Strategic Compact represents a welcome commitment to a new direction, emphasizing greater Bank impact on poverty reduction, strong new partnerships with the private sector, and a concentration of operations on countries genuinely committed to sound policies and the welfare of all their citizens. We fully endorse the Bank's commitment to a stronger focus on building institutional capacity, especially in the poorest countries, and its recognition of the central importance of transparency, accountability, and good governance in this effort. We look forward to full and timely implementation of these commitments and urge the regional development banks to participate fully in meeting these same challenges. We welcome the World Bank Group's initiative to present at the Hong Kong meetings innovative ways to support private sector infrastructure investment in developing countries.

16. Transparent, accountable, and responsive public institutions are essential to achieving sustained economic development and healthy democracies. In this regard, we welcome the long-standing efforts of the World Bank to promote good governance and adoption by the Asian Development Bank of a good governance policy. We urge the IMF and the World Bank to finalize governance policies, consisting of principles and guidelines on best governance practices.

17. It is incumbent on us to help ensure that the IFIs have the multilateral support and financial resources needed to succeed with their ambitious and important reforms. For the multilateral banks, this means meeting our financial commitments in full, particularly with respect to vital concessional lending operations such as IDA. We also agree that the Multilateral Investment Guarantee Agency (MIGA) needs sufficient resources to continue to support private sector investment in developing countries. Recognizing the importance of ensuring that the IMF continues to have adequate resources to fulfill its systemic responsibilities, we urge the IMF Board [to complete the Eleventh General Review of quotas] [to report on progress of its work on the Eleventh General Review of quotas] by the time of the Hong Kong World Bank/IMF meetings in September. Continuation of the ESAF with adequate resources is needed to maintain a full role for the IMF in promoting growth and development in the poorest countries.

18. Our governments welcome the new round of Russian economic reform launched this year to promote sustainable growth. Russia's plan for fundamental tax reform is essential to put that country's fiscal situation on a sound footing. We fully agree with Russia's intention to pursue vigorously structural reforms to improve the investment environment, promote competition, fight crime and corruption, and strengthen the social sector. In this context, full implementation of

1 Russia's EFF program with the IMF is critical. Successful implementation will help Russia to
2 attract higher flows of private investment. In addition, a deepening and expansion of Russia's
3 relations with the World Bank and the EBRD, through both increased lending and guarantees,
4 will support this ambitious structural reform agenda.
5

6 **Global Partnership for Development**

7

8 19. We reiterate our commitment to sustainable and widely-shared economic growth and
9 development, and reaffirm our full partnership with developing countries and the multilateral
10 institutions, as agreed in Lyon. We remain committed, through this partnership and our bilateral
11 efforts, to meeting the interrelated challenges of eradicating deep-seated poverty, investing in
12 human potential and promoting dignity, and building on the clear lessons and major
13 achievements of the past decade. We recognize and welcome the complementary and
14 increasingly important role of the private sector in meeting these challenges.
15

16 20. This partnership is based on shared responsibilities and shared interests. For our part, we
17 are committed to a sound global financial system, open trade and investment regimes, and
18 consistent and sustainable growth in the advanced economies. We must ensure that adequate
19 development assistance is available, and that it be concentrated primarily where it will have
20 greatest impact, on the poorest countries in danger of being left further behind, and on the
21 priority human resource investments that are the ultimate source of sustainable development. For
22 their part, recipient countries must pursue sound macroeconomic policies; make fiscal choices
23 that genuinely promote development and minimize unproductive expenditures, especially
24 military expenditures; ensure the best possible use of our support; and respect the basic rights of
25 individuals. We will reinforce these efforts with our active support. We reaffirm the Lyon
26 commitment to support the IFIs' efforts to curtail unproductive expenditure in developing
27 countries through our aid and credits.
28

29 21. Our partnership with the developing countries, particularly in Sub-Saharan Africa, where
30 problems associated with poverty and marginalization are acute, can deepen and take on an
31 additional, more market-oriented dimension as they implement comprehensive, outward looking
32 and effective economic reform measures to promote financial and fiscal stability, trade and
33 investment liberalization, sustainable development, and growth. We urge the IFIs to reinforce
34 their efforts to support reforming Sub-Saharan African countries in particular to identify priority
35 problems and reinforce steps toward openness, regional integration, and deeper participation in
36 the world economy. We call on the IFIs to report on their efforts by the time of the Hong Kong
37 World Bank/IMF meeting. We welcome the African Development Bank's new program to
38 deliver financial services to microenterprises and small businesses to foster openness and deeper
39 participation in local economies.
40

41 **Debt Relief for the Poorest Countries**

42

* Inclusion of this paragraph is subject to confirmation that it would be found useful by the Russians.

22. We welcome the substantial progress that has been made in implementing the new debt initiative launched in Lyon to help heavily indebted poor countries (the HIPC initiative) implement the bold reforms needed for debt relief to lead to sustainable financial positions and stronger growth. The IMF and World Bank have established specific mechanisms to provide effective multilateral debt reduction for countries qualifying under the HIPC initiative, and have made available initial funds for this purpose. The Paris Club has also shown its readiness to fully participate in the initiative, on the basis of fair burden sharing.

23. We look forward to further implementation of the agreed framework for this initiative in the coming year and expect additional countries to qualify for relief in the months ahead. The IMF and World Bank should fulfill their roles, including the provision of interim relief. They should also continue to coordinate closely with other multilateral institutions to assure their participation, taking into account the particular needs of the African Development Bank. The success of the new initiative relies on a combination of strong debtor reform programs and effective debt relief. We welcome that some countries have already substantially reduced bilateral concessional debt. Other countries should reinforce efforts to reduce or, where possible, extinguish such debt for the poorest reforming countries.

Combating Corruption and Financial Crimes

24. We urge the IMF and the multilateral development banks to strengthen their activities to help countries fight corruption, including measures to ensure the rule of law, improve the efficiency and accountability of the public sector, increase institutional capacity and efficiency, which help remove economic and financial incentives and opportunities for corrupt practices. We support and encourage the IFIs in their efforts to promote good governance in their respective areas of competence and responsibility.

25. In addition to its closer focus on broad governance issues, the World Bank has taken concrete steps against corruption by raising public sector procurement standards worldwide through greater transparency and rigor in the standards it applies to Bank-funded contracts. We urge the regional development banks to collaborate fully in this effort, including by establishing procurement standards that meet the highest standard.

26. We note with satisfaction the decision by the OECD Ministers in May urging implementation of their previous recommendation to eliminate tax deductibility of bribes paid to foreign public officials in international business transactions. We are resolved in our commitment to negotiate in the OECD by the end of the year a high standard international convention to criminalize such bribery, to submit national criminalization legislation by April 1, 1998, and to seek enactment of such legislation and entry-into-force of a convention by the end of 1998.

27. We reiterate our commitment to improve international cooperation on cases involving serious financial crimes and regulatory abuse. We ask our experts to report and make recommendations at Birmingham.

28. Money laundering poses a continuing threat to the democratic values and financial integrity of all of our countries. The Financial Action Task Force (FATF) is leading the international fight against money laundering, and we believe that the FATF should continue its important work. The key challenge will be to spread the anti-money laundering message to all regions of the globe. FATF should consider expanding its membership to include a select group of non-member countries committed to the Forty FATF Recommendations which can play a significant role in their regions. FATF should seek stronger cooperation with regional organizations, the support of the international financial institutions and the cooperation of the international financial services industry. Over the next year, we urge the FATF to review ways to advance its essential work and look forward to receiving its conclusions in Birmingham as we consider renewal of its mandate for an additional five-year period.

Supporting Growing Global Trade and Investment

29. Trade and investment are essential to increased prosperity, sustainable economic growth and job creation. We attach high priority to full and effective implementation of the Uruguay Round agreements to support the goals of further trade liberalization to spread the benefits of globalization. Globalization will only be sustainable if all workers enjoy the benefits of the resulting economic gains. We welcome the WTO's first Ministerial Conference in Singapore in December, and the important trade agreements covering \$1 trillion in information technology goods and telecommunications services achieved earlier this year and look forward to its expansion. We believe that it will be in the interests of all WTO members to secure a financial services agreement by the end of this year, on a full MFN basis, that contains significantly improved market access and national treatment commitments from a broader range of countries. We shall negotiate constructively to achieve such a result and urge our partners to join us in this effort. Similarly, we look forward to a successful completion in 1998 of the OECD negotiations on the Multilateral Agreement on Investment.

30. We restate the primacy of an open, multilateral, trading system based on the WTO. We endorse the program of work and timetable for further trade liberalization built into the Uruguay Round agreements and elaborated by Trade Ministers at Singapore. We are committed to building the widest possible support for this process. We agreed to explore further market opening initiatives, taking into account developments in the world economy, the widening membership of the multilateral system, and important traditional trade barriers that remain.

31. We attach a high priority to expanding the membership of the WTO, on the basis of commitments to adhere to WTO rules and to provide commercially meaningful market access. As agreed at Singapore, we also support the further integration of the least-developed countries in the trading system, through a plan of action, including, for example, providing predictable and favorable market access conditions for their products to help foster the expansion and diversification of their exports. We look to the WTO-UNCTAD-ITC Conference to enhance their capacity to benefit from increased trade and investment.

32. The development of electronic commerce has the potential to yield great benefits to all our citizens and enterprises. To do so, it must be able to grow in a predictable and stable

environment. We have directed our officials work with the OECD, WTO, other appropriate international organizations, and the private sector to identify opportunities to facilitate global electronic commerce, as well as the challenges it poses to ensure preservation of national security interests, consumer protections, effective tax administration and the ability to deal with criminal activities, including money laundering.

33. In Lyon we initiated an effort to standardize and simplify customs procedures. We urge our customs experts to complete their work in the next year and report prior to our next meeting on their efforts to standardize both the data required by customs and other related administrations to carry out their responsibilities and the form in which data are to be reported electronically, and to reduce data requirements to a minimum consistent with effective administration of customs responsibilities.

34. The globalization of national economies has increased the challenge of harmful tax competition. As stated in the Lyon communiqué, tax schemes aimed at attracting financial and other geographically mobile activities can create harmful tax competition between states, carrying risks of distorting trade and investment, and could lead to the erosion of national tax bases. Harmful tax competition also undermines the fairness and neutrality of the tax system. Hence we attach great importance to the work undertaken by the OECD. We hope that the OECD can produce its conclusions and recommendations on this subject in time for our consideration at next year's Summit.

NUCLEAR SAFETY

35. We have made significant progress in implementing the 1995 Memorandum of Understanding (MOU) with Ukraine on Chornobyl Closure. To date, projects have been agreed totaling over \$1 billion. We reaffirm our commitment to assist Ukraine, within the context of the MOU, in mobilizing funds for energy projects to help meet its power needs in 2000 and beyond after Chornobyl's closure. We call upon Ukraine to continue to undertake the reforms necessary for sustainable growth, particularly in its energy sector.

Chornobyl Sarcophagus

36. We agreed on the importance of securing the environmental safety of the sarcophagus covering the remains of the destroyed Chornobyl reactor. This task is inevitably beyond the resources of Ukraine alone. This is a major challenge for the international community. We endorse the setting up of a multilateral funding mechanism and have agreed that the G7 will contribute \$[x] over the lifetime of the project. We call upon concerned governments and other donors to join us at a special pledging conference this fall to ensure full implementation of this project.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 15:21:54.00

SUBJECT: Talking points on Cloning

TO: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TO: Jonathan Foster (CN=Jonathan Foster/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TO: Toby Donenfeld (CN=Toby Donenfeld/O=OVP @ OVP [UNKNOWN])
READ:UNKNOWN

TO: Michelle Crisci (CN=Michelle Crisci/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Darby E. Stott (CN=Darby E. Stott/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Victoria Radd (CN=Victoria Radd/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Sylvia M. Mathews (CN=Sylvia M. Mathews/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: William P. Marshall (CN=William P. Marshall/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Rachel E. Levinson (CN=Rachel E. Levinson/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TO: Jeffrey M. Smith (CN=Jeffrey M. Smith/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TO: Barbara D. Woolley (CN=Barbara D. Woolley/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: April K. Mellody (CN=April K. Mellody/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: John Podesta (CN=John Podesta/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Beverly J. Barnes (CN=Beverly J. Barnes/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TEXT:

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Talking Points on Cloning

Background

On Saturday, June 7, the National Bioethics Advisory Commission (NBAC) is expected to complete its review of cloning issues. In its draft final report, NBAC concludes that it is morally unacceptable for anyone to attempt to create a child using the technology that created Dolly the sheep. NBAC also concludes, however, that the cloning of DNA sequences, cell lines, and tissues (which do not involve the creation of entire human beings) are scientifically important and not ethically problematic. NBAC chose not to address the creation of embryos; its draft report neither sanctions nor condemns the cloning of embryos.

NBAC's draft final report calls for carefully-worded legislation prohibiting anyone from "attempting to create a child through somatic cell nuclear transfer techniques." The Commission recommends a sunset provision and further review of the issues by an oversight body prior to the sunset date. The Commission will vote on this recommendation at its public meeting Saturday, and the President is scheduled to announce legislation implementing NBAC's proposal in a White House ceremony Monday, June 9th.

TALKING POINTS

- o On Saturday, the National Bioethics Advisory Commission is scheduled to conclude its review of the ethical and scientific issues raised by possible human cloning. The President expects to receive NBAC's final report soon. We look forward to receiving and reviewing the Commissions recommendations.
- Q. The Washington Post reported Wednesday that NBAC will recommend a legislative ban on creating a child through cloning but that the proposed ban won't cover the creation of embryos using this technology. Where does the President stand? Does he think we should allow cloned embryos?**

- A. The President is very concerned about using this new technology to clone human beings. He is deeply troubled by the prospect that it might someday be possible to create a child from one's own genetic material. That is why he asked NBAC to review the issue.

The question of creating embryos for research -- as opposed to creating a child -- is a separate question that raises distinct scientific and ethical issues. The President has already acted in this area. In 1994 he directed the National Institutes of Health not to fund the creation of human embryos for research purposes. Congress has also placed restrictions on the use of federal funds for embryo research.

As you know, NBAC has not issued its final report, and the President has not yet reviewed their recommendations. We will have more to say about it after he has reviewed it.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 5-JUN-1997 15:17:56.00

SUBJECT: Re: Cloning Q&A for TODAY's Wash Post front page article

TO: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

How are we doing?

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 12:10:27.00

SUBJECT: Re: Cloning Q&A for TODAY's Wash Post front page article

TO: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

TEXT:

Mike's comments yesterday were right on and no need to change. I'll get you a slightly revised version we're doing for Erskine later this morning.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Setti D. Warren (CN=Setti D. Warren/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 5-JUN-1997 15:17:15.00

SUBJECT: Cloning

TO: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

Meeting for cloning 1pm-room 472 today- I think I left you a message last night?

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Sherman G. Boone (CN=Sherman G. Boone/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 16:06:53.00

SUBJECT: Denver Summit (draft) Communique and Statement

TO: Sabine.hader (Sabine.hader @ bonn.bmf.bund400.de @ inet [UNKNOWN])

READ:UNKNOWN

TO: Veronique.ARNAULT (Veronique.ARNAULT @ dg1.cec.be @ inet [UNKNOWN])

READ:UNKNOWN

TEXT:

As transmitted via facsimile earlier this week (in MS Word 6.0).

===== ATTACHMENT 1 =====

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Denver Summit Of The Eight

INTRODUCTION

We, the participant
s in the Denver Summit of the Eight, as major industrialized democracies, have
discussed the steps necessary, both internationally and domestically, to shape
the forces of integration to ensure prosperity and peace for our citizens and t
he entire world as we approach the twenty-first century. We have agreed to work
closely with all willing partners in fostering global partnership for peace, s
ecurity, and sustainable development that includes strengthening democracy, and

human rights, and helping prevent and resolve conflicts.

Continuing the import

ant steps we have taken, the Denver Summit of the Eight marks a new and deeper participation by Russia in our efforts. Russia has taken bold measures to complete its historic transformation into a market democracy. We are committed to continue the trend of increased Russian participation in the work of our officials between summits. Cooperation to integrate Russias economy into the global economic system represents one of our most important priorities. We endorsed Russias commitment to fully implement its EFF program with the IMF. We will work together to reach agreement on the conditions of Russias early participation as a creditor in the Paris Club, and support the goal of early Russian accession to the WTO on the basis of commercial conditions generally applicable to newly acceding members. We also look forward to continued Russian progress toward accession to the OECD.

I. ECONOMIC AND SOCIAL ISSUES

The process of globaliz

ation, a major factor underlying the growth of world prosperity in the last fifty years, is now advancing rapidly and broadly. Globalization encompasses the expansion of cross-border flows of ideas and information, goods and services, technology and capital. More openness and integration across the global economy create opportunities for increased prosperity as countries specialize in those economic activities which they do best, while also promoting increased competition and efficiency, and the rapid spread of technological innovations. Our task, as we enter the 21st Century, is to make the most of these opportunities.

At

the same time, globalization may create new difficulties. We must ensure that all segments of our society have the opportunity to prosper in the new economy.

It is particularly important that young adults see the path to a successful life, and be adequately prepared to follow that path. No one should be left behind or excluded from the shared prosperity made possible by global integration and technological innovations.

Rapid technological change and demographic shift

s are also having an important impact on the global economy. Sound economic policies and the structural reforms necessary to allow markets to function properly are essential if we are to meet the many domestic and international challenges we all face. Measures that expand the availability of high quality education and training and increase the responsiveness of labor markets to economic conditions will aid the ability of our people to adjust to all types of structural changes. In this context, we also look forward to the high-level conference on employment that takes place this fall in Japan, which is expected to contribute to the discussion on responses to structural changes. {{Awaiting UK revision.}}

The Opportunities and Challenges of Aging Populations

Increased life expecta

ncy and improved health among our elderly are two major achievements of this century. In the next century, these successes will present us with both opportunities and challenges, as longer life expectancies and lower birth rates significantly raise the proportion of elderly populations in our countries. Prime Minister Hashimotos Initiative for a Caring World has provided us the opportunity to focus on the implications of these developments.

We discussed the idea of a

ctive aging -- the desire and ability of many older people to continue work or other socially productive activities well into their later years, and agreed t

hat old stereotypes of seniors as dependent should be abandoned. We considered new evidence suggesting that disability rates among seniors have declined in some countries while recognizing the wide variation in the health of older people. We discussed how our nations can promote active aging of our older citizens with due regard to their individual choices and circumstances, including removing disincentives to labor force participation and lowering barriers to flexible and part-time employment that exist in some countries. In addition, we discussed the transition from work to retirement, life-long learning and ways to encourage volunteerism and family care-giving.

We examined the differing implications of population aging for our nations pension, health and long-term care systems in the next century. Some of our countries face major challenges in sustaining their public pension systems. Different ways were suggested to address this issue, including increasing the labor force participation of persons in their fifties and early sixties and raising national savings rates. Investing in human capital, including maximizing opportunities for life-long learning were mentioned as ways to facilitate the continued work preparedness of mature adults. Some countries will be more affected by the demands of health care financing for seniors. This adds even greater urgency to efforts to spend effectively and efficiently, so as to meet the needs of an aging population without overburdening younger generations.

We agreed that it is important to learn from one another how our policies and programs can promote active aging and advance structural reforms to preserve and strengthen our pension, health and long-term care systems. Our governments will work together, within the OECD and with other international organizations, to promote active aging through information exchanges and cross-national research. We encourage collaborative biomedical and behavioral research to improve active life expectancy and reduce disability, and have directed our officials to identify gaps in our knowledge and explore developing comparable data in our nations to improve our capacity to address the challenges of population aging into the 21st century.

Small and Medium Enterprises

The contributions of small and medium-sized enterprises to employment and economic dynamism in our societies are widely recognized. Fostering a business setting conducive to the growth of dynamic young enterprises is a key to job creation. In our discussion, we surveyed the obstacles to such growth, including the unavailability of debt or equity capital at critical stages of a firm's growth, unnecessary regulation, difficulties adopting existing innovative technologies, and the problems of smaller businesses in entering global markets. We stress the need to remove these obstacles. We also examined some exemplary practices within our countries to promote the growth of small and medium-sized companies, as well as vocational training and education within these companies, and considered how we might benefit from these successes. Best practices in our countries could also be useful examples for developing and transition-market economies, as development of small and medium-sized enterprises favors creation of jobs and social stability, disseminates entrepreneurial capacities and helps to promote and diversify exports.

II. GLOBAL ISSUES

Even as global integration and rapid advances in communications and transportation have spurred economic growth, these same trends have exposed us to complex problems that defy unilateral solutions. In recent years our Summits have devoted increasing attention to o

our cooperative efforts to confront these problems.

Environment

This is a pivotal

year for efforts to promote sustainable development and protect the environment. We are determined to address the environmental challenges that will affect the quality of life of future generations and to enhance public awareness, especially among our youth, of the importance of advancing sustainable development goals.

UN General Assembly Special Session

We discussed the progress that has been

made since the 1992 Rio Earth Summit in defining and promoting sustainable development, and we commit ourselves to taking action in areas critical to advancing this agenda. Sustainable development demands the full integration of environment, economic and social policies, and should be based upon democratic governance and respect for human rights. In this connection, we reaffirm the vital contribution of civil society. We urge the United Nations General Assembly, at its Special Session to be held next week, to reaffirm and give impetus to the Rio commitments, to take stock of implementation since Rio, and, most importantly, to develop a manageable list of priority issues to address in future work on sustainable development.

Climate Change

We are determined to take the lead and

show seriousness of purpose in strengthening international efforts to confront climate change. We must forge at the Third Conference of Parties to the UN Framework Convention on Climate Change in Kyoto, a strong agreement that fully meets the remit of the Berlin mandate, and that contains legally binding emission limitation and reduction targets. We support an agreement that will advance us toward the ultimate goal of stabilizing atmospheric concentrations of greenhouse gases at an acceptable level in an efficient and cost-effective way, and that allows Signatories appropriate flexibility in the manner in which they meet the targets. We are committed to achieve emissions targets that

[are meaningful,

realistic and equitable and which maintain accountability and transparency.]

[substantially reduce greenhouse gas emissions below 1990 levels for the years 2005, 2010 and 2020. Developed countries should, individually or jointly, reduce emissions levels by the year 2010 by 15% with respect to 1990. They should also commit themselves to common and coordinated policies and measures that would help us avoid competitive distortions and achieve ambitious targets.]

[re

duce greenhouse gas emissions significantly below 1990 levels by 2005 and 2010, with coordinated policies and measures.]

[significantly reduce greenhouse gas

emissions below 1990 levels by 2005 and 2010.]

Action by developed countries

alone will not be sufficient to meet this goal. Measurable steps will also be needed by developing countries, and their obligations will increase as their economies grow. We agree to work in partnership with them to that effect. In this context, we resolve to facilitate technological development and diffusion to, and promote environmental education and capacity building in, developing countries. We stress the importance of setting up an appropriate mechanism for monitoring and ensuring compliance among Parties. We also agreed to work together to enhance international efforts to further develop global systems for monitoring

oring climate change and other environmental trends.

Forests

Forests continue t

o be destroyed and degraded at alarming rates in many parts of the world. To r
everse this trend, we call on all countries to work with us to begin implementa
tion of the proposals for action put forward by the UNCSD Inter-governmental Pa
nel on Forests and to develop constructive programs, inter alia, to implement n
ational forest programs for sustainable forest management, establish networks o
f protected areas, assess the state of each nations forests using agreed criter
ia and indicators, harness responsible private sector investment in forests and
to eliminate illegal logging. We welcome the progress made in implementing th
e Brazilian Pilot Program initiated in Houston. We urge the Special Session of t
he United Nations

[to establish an Intergovernmental Negotiating Committee to d
evelop an international convention to ensure the conservation and sustainable m
anagement of the worlds forests. This negotiation should be completed by the y
ear 2000.]

[to launch an intergovernmental initiative for coordinated action to
promote national transparency and accountability and to build further consensu
s on global issues, including on the advisability of initiating a global forest
convention.]

Freshwater

Increased human, industrial and agricultural wastes ca
n diminish water quality, with adverse effects for ecosystems and human health
and safety, particularly for children. Many people throughout the world do not
have access to safe water. The Special Session of the UN General Assembly sho
uld encourage the CSD to develop a practical plan of action to address freshwat
er-related issues, including promotion of efficient water use, improvement of
water quality and sanitation, technological development and capacity building,
public awareness and institutional improvements. To achieve these objectives,
we have also agreed to promote bilateral and regional cooperation on freshwat
er concerns, and to enhance coordination of our efforts in this area.

Oceans

W

e must strengthen our efforts to protect the worlds oceans. Within the framewo
rk of the UN Convention of the Law of the Sea and other relevant international
conventions, we will work to ensure an effective and integrated effort to deal
with key concerns, including sustainable fishing, shipping, marine pollution f
rom land-based and off-shore activities, and oil spill prevention and emergenc
y response. In this connection, we will also enhance cooperation in monitori
ng the ecology in the Northern Pacific, as well as in forecasting earthquakes a
nd tsunamis in this region.

Environmental Standards for Export Credit Agencies

Private sector financial flows supported by official export credit agencies (EC
As) of the industrial nations have a significant impact on sustainable developm
ent worldwide. Governments can help promote sustainable practices by taking en
vironmental factors into account when providing export credits and/or credit in
surance for investments in infrastructure [and equipment]. We encourage the OE
CD [Participants Group] to develop common environmental guidelines for all expo
rt credit agencies as expeditiously as possible[, with the aim of implementing
the guidelines by the May 1999 OECD ministerial]. In the interim, we encourag
e ECAs to exchange information and develop the necessary technical expertise on
environmental matters.

Childrens Environmental Health

Protecting the health of

our children is a shared fundamental value. Children throughout the world face significant threats to their health from an array of environmental hazards, and we recognize particular vulnerabilities of children to environmental threats. Together, our governments will explicitly incorporate children into work to improve science and risk assessments, strengthen information exchange, provide for microbiologically safe drinking water, and work to reduce children's exposure to lead, environmental tobacco smoke and other air pollutants.

Institutions

S

Strong international institutions are essential to coordinating global efforts to protect the environment and to achieve sustainable development.

The UNGA Special

Session should confirm the role of the UN Commission on Sustainable Development (CSD) as the strategic forum for integrating the social, environmental and economic aspects of sustainable development. The CSD should develop action plans with concrete objectives and timetables to guide work in the four agreed priority areas: freshwater; oceans; land resources, including forests; and sustainable energy use.

To address the urgency of global environmental problems, we have supported the refocused mandate for the United Nations Environment Programme (UNEP), the leading global environmental authority, as affirmed by the UNEP Governing Council in Nairobi this year. UNEP should promote the coherent implementation of environmental protection within the UN system and serve as an authoritative advocate for the global environment. In particular, UNEP should monitor, analyze and report on the state of the environment; serve as a policy forum; catalyze international cooperation, and foster negotiation of and compliance with international environment agreements. The newly formed High-level Committee of Environment Ministers and Officials should consider the international environmental agenda and elaborate upon and advance the necessary reforms within UNEP, with a particular emphasis on greater policy, program and financial accountability. We look forward to a revitalized UNEP being able to attract the needed resources for its tasks.

In the medium term, further efforts may be necessary to ensure the long-term coherence and efficiency of the UN's work on the environment. We encourage the Secretary General to review the handling of environmental matters within the UN system and to explore possible means and structures to improve further the coordination among the concerned institutions.

We reaffirm

the importance of the Global Environmental Facility as the leading multilateral funding mechanism for the global environment. We will work to strengthen its finances and enhance its effectiveness. In this regard, we support a successful replenishment of the Facility.

Infectious Diseases

Infectious diseases,

such as drug-resistant tuberculosis, malaria, and HIV/AIDS are responsible for a third of all deaths in the world. In many parts of the world, infectious diseases and deaths from infectious disease have risen sharply in the last decade for a variety of reasons, including the emergence of drug-resistant microbes and the increased movement of people and products. In the coming year, our governments will promote more effective coordination of international responses to outbreaks; promote development of a global surveillance network, building upon existing national and regional surveillance systems; and help to build medical and institutional capacity to prevent, detect and control infectious diseases.

lobally including efforts to explore the use of regional stocks of essential vaccines, therapeutics, diagnostics and other materials.

Central to this work will

be strengthening and linking existing activities in and among each of our countries, and in other fora, especially the World Health Organization (WHO). We support the efforts of the WHO and endorse the recent World Health Assembly resolutions regarding the quality of biological and pharmaceutical products.

Prevention

of the transmission of HIV infection and the development of AIDS is an urgent global public health imperative. While prevention and treatment methods must be pursued, the development of a safe and effective vaccine against AIDS holds the best chance of limiting, and eventually eliminating, the threat of this disease. We will [work to] provide the investments necessary to accelerate AIDS vaccine research, and together will enhance international scientific cooperation and collaboration. Cooperation among scientists and governments in the developed and developing world and international agencies will be critical. We call on other states to join us in this endeavor.

The Joint United Nations Programme

on HIV/AIDS (UNAIDS) must help expand the scale and quality of the response to HIV/AIDS. As a group and with others, we will work to assure that it has resources adequate to fulfill its mandate.

Nuclear Safety

We reaffirm our commitment

from the 1996 Moscow Summit on Nuclear Safety and Security to give an absolute priority to safety in the use of nuclear energy. We note that further substantial progress is still required in the countries of Central and Eastern Europe and in the Newly Independent States, especially by strengthening regulatory authorities, enhancing reactor safety and improving safety culture. We consider further joint efforts to this end a major priority. In this regard, we attach the greatest importance to the full implementation of the Nuclear Safety Account agreements.

We note with satisfaction the entry into force by the Nuclear Safety Convention and the preparations now underway for the first review meeting to be held in April 1999. We applaud the rapid progress made in developing the Joint Convention on the Safety of Spent Fuel Management and the Safety of Radioactive Waste Management. We welcome the forthcoming adoption of the Protocol to amend the Vienna Convention on civil liability for nuclear damage and of a new Supplementary Funding Convention as called for at the Moscow Nuclear Summit. Each of our governments will give early consideration to joining this new convention. These conventions will facilitate international safety cooperation and provide for increased compensation for victims in the event of a nuclear accident.

Global Energy Issues

Market-oriented energy policies can promote sustainable energy use, energy investment and trade. We have discussed our shared interests in deregulation, privatization, pipeline transit issues, nuclear safety, and links between energy and the environment. We request that our officials prepare a concept paper on these issues to set the agenda for a proposed Ministerial in Moscow.

Transnational Organized Crime

We remain committed to combating transnational organized crime, and have worked actively to implement the forty recommendations agreed upon at Lyon. We have taken action within our own borders and with one another, and strengthened cooperation bilaterally, multilaterally,

and with other nations and groups to bring criminals to justice through mutual legal assistance and extradition, to promote cooperation among our law enforcement agencies, to strengthen document security and improve strategies to combat alien smuggling, and to prevent illegal trafficking in firearms. In the coming year, we will continue our efforts with a special focus on high-tech crimes such as those involving computer and telecommunications technology and, as appropriate, other new trends in transnational organized criminal activity..

Narcotic

Drugs

We are determined to intensify our efforts to combat the production, trafficking and use of illicit drugs, which represent a global threat to the safety of our citizens, and the well-being of our societies and institutions. Reaffirming the common responsibility of all concerned states, we recognize that a successful counter-narcotics strategy requires effective action against both the supply and the demand for illicit drugs. We stress the importance of demand reduction. Programs aimed at treatment and rehabilitation, education and prevention are of major importance in our fight against drugs.

We have asked our app

ropriate government agencies to build on their established patterns of cooperation to address this common threat. In particular, we will study mechanisms that would assist in the development of healthy, drug-free economies in the producer states and in the development of alternative sources of income in countries firmly committed to the elimination of illicit crops; support further efforts to share relevant information on money-laundering, chemical precursors, trafficking patterns and methods, and other data; and will work together to strengthen the counter-narcotics capabilities of law enforcement institutions. [In preparing for the UN General Assembly Special Session on Drugs in June 1998, our governments will work together to strengthen support for full implementation of the UN counter-narcotics conventions.]

Terrorism

We reaffirm our determination

to combat terrorism in all forms, irrespective of motive. We oppose concessions to terrorist demands and are determined to deny hostage-takers any benefits from their acts. We welcome the growing consensus on adopting effective and legitimate means of countering terrorism.

Last year, our Ministers adopted twenty

-five recommendations to combat terrorism. We have received a positive response worldwide, in particular in the UN General Assembly. Together we have made substantial progress on many of these recommendations, including: drafting and negotiating an UN convention on terrorist bombing; promoting improved international standards for airport security, explosives detection, and vehicle identification; promoting stronger laws and export controls on the manufacture, trade and transport of explosives; initiating a directory of counter-terrorism competencies; inviting all States to promote the use of encryption which may allow, consistent with OECD guidelines, lawful government access to combat terrorism.

We

have asked our Ministers to intensify diplomatic efforts to ensure that by the year 2000 all States join the international counterterrorism conventions specified in the 1996 UN resolution on measures to counter terrorism. We have instructed our officials to take additional steps: to strengthen the capability of hostage negotiations experts and special units; to exchange information on technologies to detect and deter the use of materials of mass destruction in terrorist attacks; to develop means to deter terrorist attacks on electronic and computer infrastructure; to strengthen maritime security; to exchange information o

n the most effective security practices for international special events; and to strengthen cooperation and consultation with other nations and groups.

[Human cloning:

We have taken note with great concern of recent scientific experiments which could open the way to reproductive human cloning. We agree that the prohibition of any form of reproductive human cloning needs both strict domestic legislation and close international cooperation to adapt current international law. We are encouraged by the reflections underway within national ethics committees as well as in various regional and international fora. We are determined to give a strong impetus to their work with a view to arriving as soon as possible at a universal ban on reproductive human cloning.]

[Space Station

We [welcome] the signing of the Agreement to establishing an international space station. This is an excellent example of international cooperation in carrying out large and promising projects in the field of exploration and peaceful uses of outer space.]

United Nations Reform

We reaffirm the crucial role of the United Nations in fostering global partnership and sustainable development. To this end, we support thorough-going reform and welcome progress that has occurred since our meetings in Halifax and Lyon. We welcome Secretary General Kofi Annans recent reform proposals and support their rapid implementation; we also look forward to additional proposals. We remain committed to working with all UN members to realize these reforms.

In order for the UN to cope with the challenges of the 21st century, financial reform should proceed together with necessary reform measures in other areas. The UN system must be placed on a firm financial footing through full and timely payment of obligations, and development of a more logical and equitable scale of assessments. Budgets throughout the UN system should be scrutinized with emphasis on prioritization and maximum operating efficiency. We look forward to the Secretary General's specific proposals for reinvesting savings from improved cost-effectiveness in high priority development programs. Robust oversight mechanisms and sound personnel policies are essential for success.

We reaffirm that the UN must further improve its ability to act quickly and effectively to address threats to international peace and security by reforming and renewing its institutions and instruments. We will continue to help develop the capacities of the UN in preventing and resolving conflicts. We support steps taken recently by the UN to strengthen its capacity for rapid reaction from the early warning stage to the stage of rapid deployment of new, approved, peace keeping operations and urge continued improvements in these areas.

The urgent challenges of economic and social development require the UN to coordinate more effectively the policies and activities of its various bodies including the specialized agencies. To this end, the UN's Economic and Social Council (ECOSOC), supported by the Under Secretary General for economic and social issues, should strengthen its policy and coordination role, in particular through streamlining its subsidiary bodies and improving its working relationship with international financial institutions and the WTO. We welcome the recent reforms in the governance of the funds and programs in the various UN bodies, in particular at UNCTAD and in the regional commissions; these efforts should be sustained and expanded.

We call for a thorough and urgent review of the UNs funds and programs, together with a system-wide review of the roles and mandates of specialized agencies and commissions. We welcome the Secretary Generals recommendations for strengthened integration at the country level and better coordination at headquarters. In this context, we recommend the UN undertake performance evaluations of the coordination of its development activities in a range of representative countries. We expect the least developed countries to be the principal beneficiaries of improved efficiency in the UNs development work.

III. AFRICA: PARTNERSHIP FOR DEVELOPMENT

At Lyon, we initiated a New Global Partnership for Development, noting both that developing countries have a fundamental responsibility for promoting their own development, and that developed countries must support these efforts. We paid particular attention to the problems of Sub-Saharan African countries, many of which continue to face unusually severe challenges. This year, we aim to translate the principles of that Partnership into concrete action to support the efforts of African countries to participate fully in the expansion of global prosperity and to spread the benefits throughout their societies. Our objective is not only to facilitate the progressive integration of African countries into the world economy, but also to foster the integration of poor populations into economic, social and political life of their countries.

We are encouraged by positive developments, including the adoption of democratic and economic reforms in many Sub-Saharan African countries. Since 1990, more than twenty African nations have held free and fair elections. Democratic governance and the rule of law, in Africa as elsewhere, lay the foundation for human rights, including the rights of women, and sustainable development. We commend those African countries that have set an example by undertaking democratic reforms, improving rule of law and administration of justice, avoiding unproductive expenditures (including excessive military expenditures), and strengthening public institutions and civil society. We will support African efforts to promote democracy and good governance, improve the integrity of public institutions, enhance the transparency of government spending, in particular of procurement, and develop national anti-bribery regulations.

Increased prosperity ultimately depends upon creating an environment for domestic capital formation, private sector-led growth and successful integration into global markets. We are encouraged by the increasing number of Sub-Saharan countries that have made progress toward financial sustainability through sound fiscal and financial practices and have adopted growth and market oriented economic policies, including trade liberalization and investment climate improvement. These initiatives have produced a welcome acceleration of growth since 1994. We expect the international financial institutions to play an important role in supporting reform in Sub-Saharan African countries. Their support should help to promote productive foreign direct investment and domestic capital formation. We look forward to the IFIs reporting on their efforts by the time of the Hong Kong World Bank/IMF meetings.

Access to our markets is a crucial tool for fostering economic growth in Sub-Saharan Africa. We each will continue to improve, through various means, access to our markets for African exports. We support the further integration of the least developed countries into the world trading system. In this regard, African countries will be major beneficiaries of efforts in the WTO on a plan of action to provide, inter alia, predictable

and favorable market access conditions for least developed countries. Trade liberalization in Africa will promote competition and more efficient utilization of resources. Consistent with WTO obligations, we will consider strengthened assistance and enhanced opportunities for the Sub-Saharan African countries that need them most and are undertaking effective reform measures. We intend to participate actively in the high-level WTO/UNCTAD/International Trade Center meeting later this year. We will review our own bilateral aid and trade promotion programs to ensure that they support climates conducive to economic growth and private investment, including by strengthening capacity. We welcome regional initiatives for trade liberalization and economic cooperation.

Substantial flows

of official development assistance will continue to play an essential role in building the capacity of Sub-Saharan African countries to achieve their development objectives. We are committed to a results-oriented approach to development policy. But development assistance alone cannot overcome inappropriate policies. We will work with African countries to ensure adequate and well-targeted assistance for those countries which have the greatest need and carry out the necessary broad-based reforms. This assistance will include support for democratic governance, respect for human rights, sound public administration, efficient legal and judicial systems, infrastructure development, rural development, food security and human resource development, including health and education of their people. In this regard, we will work to strengthen cooperation among concerned institutes to facilitate and coordinate capacity building efforts.

To maximize

the effectiveness of our efforts, we will deepen the dialogue with African partners, work for greater local ownership of development strategies and encourage the participation of non-governmental actors. We will also strengthen donor coordination, including with emerging donors. We welcome and fully support the emerging trend of intra-regional and inter-regional cooperation to further African development.

The United Nations plays a major role in development in

Africa, and African countries will be major beneficiaries of reform of the UN economic and social development activities. We encourage the UNs development funds and programs and specialized agencies, to emphasize work in the field in Africa and to fully integrate and coordinate their efforts, both at the headquarters and at the country level. We are encouraged by the Economic Commission for Africas efforts to energize and focus its activities. The UN Development Programs decision to allocate a portion of its resources based on program quality is a useful approach to assuring effectiveness, and we urge that it be adopted more broadly in the UNs work.

A number of African countries are making impressive efforts to harness the information revolution in support of democracy and sustainable development. We welcome the Africa Information Society Initiative. We will support their efforts to establish information networks to link African countries with each other and to the rest of the world. In this regard, we welcome the Toronto Global Knowledge 97 Conference.

We applaud African leadership in

developing effective local capacities in conflict prevention, peacekeeping and post-conflict reconciliation and recovery. We will support African peace-building initiatives at the regional, sub-regional and national levels, in particular by the Organization of African Unity (OAU), taking into account the recent OECD Guidelines on Conflict, Peace, and Development Cooperation, and we will help to forge active partnerships with the United Nations and other donors. We encourage the UN Secretary General, as part of his reform efforts, to identify w

says the international community can further strengthen Africa's initiatives. We also call for the expanded utilization of the existing UN Trust Fund for Africa for peacekeeping and conflict prevention, as well as other relevant UN funds; and broader and substantial donor commitments to the OAU and to subregional bodies with specialized mechanisms for conflict mediation, as well as to the UN/OAU Special Envoy to the Great Lakes.

We reaffirm our support for long-term effort

s to promote rapidly deployable African peacekeeping capacities. We welcome closer coordination among African troop-contributing countries, regional organizations, donors, and the UN in the development of training, joint exercises, common peacekeeping doctrine, and other efforts to ensure inter-operability. [We also look forward to the establishment of a UN forum open to all interested member countries, and on operational matters, a joint coordinating body.]

We have r

equsted that our officials report to us prior to next year's Summit in Birmingham about the efforts they have undertaken together to implement all aspects of this partnership.

IV. Political Issues

Together, we are pursuing a strategy of

global integration to create a more secure and stable international community.

Already, we have used our political cooperation to broaden and deepen the community of open markets and open societies, and in the next year we will work together to build on these efforts. Our Partnership for Development is designed explicitly to support the economic and political development of nations which run the risk of being marginalized from the process of integration. We will focus our energies on strengthening adherence to the norms and principles of international cooperation, and will work together to take effective measures against those who threaten those objectives. We recognize our common interest and responsibility in helping bring an end to conflicts that threaten to disturb international peace and to undermine our deepened cooperation.

Democracy and Human R

ights

Recent years have seen an unprecedented growth of democracy worldwide. Yet young democratic states can be fragile and short-lived. We have a responsibility and opportunity to strengthen democratic values and fundamental freedoms where they have taken hold and extend their reach where they have not.

Human ri

ghts are at the heart of our concerns. Ensuring accountability for gross violations of human rights and international humanitarian law is essential to promote conflict resolution and peace. We therefore will continue to give full support to the International Tribunals for the former Yugoslavia and Rwanda, and work to ensure that the international community and states concerned bring to justice through due process persons responsible for serious violations of human rights and international humanitarian law. The new UN Commissioner for Human Rights will have a crucial role to play.

Recognizing that strengthening democracy i

s essential to strengthening peace and human rights, and looking to the 50th anniversary of the Universal Declaration of Human Rights in 1998, we will work together in the coming year to build on our governments' most effective democratic development, peacebuilding and human rights programs. Our efforts will focus on promoting good governance and the rule of law, strengthening civil society, expanding women's political participation, and boosting business and labor support for democracy, particularly in young democracies and societies in conflict.

The protection of the most underrepresented or vulnerable is critical to broaden participation in the democratic process and prevent societal conflict. We will work to ensure adoption and ratification of international instruments designed to provide protection to these groups, in particular the speedy adoption of an International Labor Organization Convention on the eradication of intolerable forms of child labor. We will work through multilateral and regional organizations, particularly with the Development Assistance Committee of the OECD as well as in partnership with non-governmental organizations and young democracies. We also will consider common efforts to promote democracy where it is not now established.

We have asked our Ministers to report progress in this area and to make recommendations for consideration at our next Summit.

[Democracy, econ

omic growth and development cannot reach their full potential without good governance, in particular the accountability of political leaders and public servants, especially for corruption. We will actively work to eliminate corruption in aid-funded procurement and the cross-border payment of bribes to government officials. We will take immediate action to criminalize and eliminate the tax-deductibility of overseas bribes in commercial transactions, and call upon all countries, especially OECD members, to do the same.]

Non-proliferation, Arms Control and Disarmament

Since the Moscow Summit on Nuclear Safety and Security, we have taken important steps to implement the agreed Programme for Preventing and Combating Illicit Trafficking in Nuclear Materials. We will expand participation in this program to include countries in Central and Eastern Europe, and in Central Asia. Further regarding the safe and effective management of fissile material, with respect to such materials no longer required for defense purposes, we will continue our cooperation through concrete initiatives, in particular the French-German-Russian project to build a pilot plant in Russia to produce MOX fuel from weapons plutonium, which is open to additional states, and the related U.S.-Russian cooperation on the conversion of weapons plutonium.

We have

worked together to advance our common non-proliferation, arms control, and disarmament goals. The Comprehensive Test Ban Treaty is an historic milestone, and we call upon all States to sign and ratify it rapidly to ensure its early entry into force. We applaud the entry into force of the Chemical Weapons Convention. We advocate its full and effective implementation, and call on all States that have not yet ratified it to do so. Recognizing that enhancing confidence in compliance would reinforce the Biological and Toxin Weapons Convention, we reaffirm our determination to develop measures to ensure its effective implementation.

We reaffirm our unwavering commitment to full implementation of the objectives set forth in the Non-Proliferation Treaty. To that end, we welcome the IAEA's recent adoption of a program on strengthening the effectiveness and improving the efficiency of the safeguards system. We urge all states to conclude additional protocols with the IAEA at the earliest possible date. We reaffirm our commitment to the immediate commencement and early conclusion of a convention banning the production of fissile material for nuclear weapons or other nuclear explosive devices.

We welcome the progress on strategic arms control made at Helsinki in March, and look forward to the early entry-into-force of the START II agreement and the initiation of START III negotiations. We reaffirm the ke

the role of the Conventional Forces in Europe Treaty in strengthening European security, and welcome the decision to conclude its adaptation as expeditiously as possible. We welcome the recent agreement among Russia, Kazakhstan, Kyrgyzstan, Tajikistan, and China on reduction of military forces along their borders and consider it an important contribution to the regions security.

We endorse unequivocally efforts by the UN Special Commission and the IAEA to eliminate weapons of mass destruction capabilities in Iraq and to monitor compliance. We reiterate our call for all States to avoid any cooperation with [Iran] [countries of the Middle East region] that might contribute to the acquisition of a nuclear weapons capability, [or to its [their] chemical, biological, or missile capabilities] [in violation of international conventions or arrangements]. We reaffirm the importance of implementing the U.S.-DPRK Agreed Framework and full compliance by North Korea with its non-proliferation obligations. We therefore place great value on the continuing role of the IAEA in monitoring the freeze on North Koreas nuclear program, implementing safeguards, and helping preserve all information relating to the DPRKs past activity. We welcome the conclusion of negotiations for the EU to participate in the Korean Peninsula Energy Development Organization (KEDO) and call for further international support for KEDO, including the provision of funds, as well as the necessity of North-South dialogue. We call on North Korea to halt its export of ballistic missiles.

We welcome the emerging high-level dialogue between India and Pakistan. We encourage both countries to reduce the prospect of a nuclear and missile arms race, and to bring their activities into conformity with international non-proliferation norms. Consistent with our support for the CTBTs early entry into force, we encourage both countries to adhere to that treaty. We recognize that global security and stability are strengthened by promoting international responsibility in the transfer of arms and sensitive technologies, and to that end reaffirm our support for the Wassenaar Arrangement. We welcome the steady achievements under the UN Register of Conventional Arms in promoting transparency in armaments. We encourage the work of the UN Panel of Governmental Experts on Small Arms to identify the ways and means to prevent and reduce the excessive and destabilizing transfer of small arms and light weapons and we will continue to work together to curb illegal trafficking in firearms.

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Export Control Regimes

We underline our support for the arrangements that make up the international export control regimes. The Zangger Committee and the Nuclear Suppliers Group, the Missile Technology Control Regime, and, for those who are members, the Australia Group export control regime, all contribute critically to the global application and enforcement of international export control norms.

Anti-personnel Landmines

Last year we

committed ourselves to spare no effort in securing a global ban on anti-personnel landmines. To this end, we recognize the important and complementary efforts to achieve this goal at the Conference on Disarmament and in formal negotiations to commence in September through the Ottawa Process. We welcome the restrictions on anti-personnel landmines unilaterally declared by States, including by the members of the EU. We also welcome the UN General Assembly resolution, approved overwhelmingly, calling for concluding an effective, legally-binding international agreement to ban anti-personnel landmines as soon as possible. All States should adhere to the strengthened Protocol on Mines, Booby Traps and

Other Devices. We encourage the international community to develop technological solutions to mine detection and clearance, and to strengthen its support for humanitarian demining and assistance to mine victims.

Political Situations

Hong Kong

Kong

We recognize the historic nature of China's imminent resumption of sovereignty over Hong Kong. Considering our durable interests in this strategic financial and economic center, we welcome and place weight on China's commitments, contained in the 1984 UK-PRC Joint Declaration and in the 1990 PRC Basic Law. These include ensuring Hong Kong's continued stability and prosperity and preserving its way of life, its high degree of autonomy -- including an independent monetary and economic system -- its fundamental freedoms and the rule of law. We welcome China's stated commitment to support free and fair elections in Hong Kong for a new legislature as soon as possible. We are encouraged by China's assurances in the Joint Declaration and Basic Law that the provisions of the International Covenant of Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights will continue to apply in Hong Kong.

Democratic Republic of Congo

The momentous changes in [Congo] [Zaire] highlight the importance of peaceful democratic transition and the establishment of a broadly-based interim administration. We believe it is important to assist the new authorities in the transition to an elected government, promote respect for human rights, address urgent humanitarian needs, and facilitate economic renewal. We look forward to close cooperation with other donor countries, the United Nations, OAU, international financial institutions, and regional leaders in these efforts. The willingness of our governments to assist in the rebuilding of national institutions will depend on the new authorities' demonstrating their commitment to democratic reform, including elections, sound economic policies, public accountability and respect for human rights.

Haiti

The progress accomplished

in Haiti as a result of the United Nations Support Mission in Haiti, underlines the necessity of continued international assistance to maintain stability and promote democratization, and economic development. We will take positive note of the Secretary General's new recommendations on the nature of the international presence in Haiti subsequent to the termination of the current UNSMIL mandate. We urge that Haiti press forward with implementing its economic modernization program.

Middle East Peace Process

The Peace Process faces a crisis, and

we are determined to reinject momentum into it. Restoring the sense of security and confidence among Israelis and Palestinians is essential. We need to reinvigorate the Oslo Accords as well as the principles of Madrid, including the exchange of land for peace, security for both sides and a recognition that all problems need to be addressed peacefully through serious and credible negotiations. Both sides must refrain from actions that impede the peace process by preempting permanent status negotiations. We believe strongly in the importance of working with Israel, Syria and Lebanon to resume direct talks in order to achieve a comprehensive settlement in the region. We welcome the important role the Monitoring Group has played in strengthening the Understanding of April 26, 1996 and in reducing risks to civilians in southern Lebanon and in Israel.

Economic

mic growth and prosperity are critical to peace. We urge regional parties to pursue economic cooperation among themselves and integration into the global economy. We welcome all efforts to promote the region's development, and urge donors to fulfill pledges made. We affirm the importance of the activities within the multilateral framework of the peace process.

Iran, Iraq, Libya

We again call

upon the Government of Iran to play a constructive role in regional and world affairs, [as it does in promoting the inter-Tajik talks,] desisting from material and political support for extremist groups seeking to destroy the Middle East peace process and to destabilize the region; [ending its use of] [rejecting] terrorism [and assassination] as [an] instrument[s] of policy; [bringing known terrorists in its territory to justice;] and ending the threat to the life of Mr. Salman Rushdie. [We commit ourselves to pressing Iran to change] [and agree to reconsider official ministerial visits][under present circumstances] We reiterate our call for all States to avoid any cooperation with Iran that might contribute to the acquisition of a nuclear weapons capability [or enhance its chemical, biological, or missile capabilities][in violation of international conventions or arrangements]. [We further call on Iran to end its attempts to acquire or develop weapons of mass destruction.]

We confirm our determination to obtain full compliance with all UN Security Council resolutions related to Iraq and Libya. Only full compliance with these resolutions could result in the lifting of sanctions. We are pleased to note that the distribution of food and medicine under UNSCR 986 is providing some humanitarian relief to the Iraqi people.

Bosnia and Herzegovina

[We actively support the full implementation of the peace agreement in Bosnia and Herzegovina and will continue to coordinate our efforts closely to accelerate this process. We intend to hold the parties in Bosnia and Herzegovina and all signatories to their obligations under the peace agreement, particularly with regard to ensuring freedom of movement and residence, the establishment of [functioning and] effective national institutions, and cooperation with the International Criminal Tribunal for the Former Yugoslavia.

As part of our long-term commitment to the peace process, we intend to continue to support SFOR and contribute substantially to support the OSCEs conduct of municipal elections in Bosnia September 13-14.]

[Establishing lasting peace in

the city of Brcko will provide a powerful indication of what is possible in Bosnia and Herzegovina. We will strengthen our efforts to create an environment in which people from all three communities can live and build an important commercial center.]

Cyprus

The Cyprus dispute has remained unresolved for far too long. We strongly support the invitation by the United Nations Secretary General to the leaders of the two Cypriot communities to engage in negotiations to achieve a comprehensive settlement.

Albania

Noting the situation in Albania and its

implications for regional stability, we express our appreciation to those organizations and institutions working with the Government of National Reconciliation to restore normalcy in the country, including the OSCE under the strong leadership of Franz Vranitzky, the EU, WEU, UNHCR and the Red Cross. We also applaud the deployment of the Multinational Protection Force under Italian leaders

hip and the authority of the UN Security Council. We underscore the importance that the upcoming elections in Albania be free and fair, and urge that all parties work together to restore political order, resume economic reforms, create a sound financial system and reestablish public safety.

Afghanistan

Noting the

recent developments in Afghanistan, we call on all Afghan parties to stop the fighting and to work together towards the formation of a broadly representative central government that will protect the rights of all Afghans and abide by Afghanistan's international obligations. Peace and stability can best be attained through political negotiations under UN auspices with the active and coordinated assistance of all countries concerned and provided that all external interference ceases. All Afghan parties and concerned countries should abide by the provisions of recent resolutions on Afghanistan adopted by the UN Security Council and General Assembly.

Korean Peninsula

Noting the recent developments concerning

the Four Party meeting proposal aimed at achieving permanent peace on the Korean Peninsula, we call upon the DPRK to agree to convene those talks without delay, as well as to engage seriously in North-South dialogue.

Cambodia

The re

cent political instability in Cambodia seriously threatened to set back peace as well as the democratization process which Cambodian people established under the auspices of the UN in 1993. We strongly appeal to all Cambodian leaders to bring about political stability, civil order, and economic reconstruction through national reconciliation and good governance as well as through a free and fair election.

Burma

Concerned by the continuing widespread repression in Burma

and the large-scale violations of human rights by the regime, we call on the S LORC to enter into a meaningful political dialogue with leaders of the democratic opposition and ethnic minorities aimed at achieving a solution to the current situation.

Next Summit

We have accepted the invitation of the Prime Minister of the United Kingdom to meet in Birmingham next year.

PAGE

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Denver

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1
2 **CONFRONTING GLOBAL ECONOMIC AND FINANCIAL CHALLENGES**
3 **DENVER SUMMIT STATEMENT BY SEVEN**
4

5 **INTRODUCTION**
6

7 1. We, the Heads of State and Government of seven major industrial democracies, and the
8 Representatives of the European Union, have met in Denver to discuss the challenges which we
9 face in economic, financial and other areas as we approach the 21st Century.

10
11 2. We remain committed to sustaining growth with low inflation and contributing to world
12 prosperity. The increasing globalization of markets is an important engine of world growth that
13 provides opportunities to all countries. Our goal is to realize the full benefits of globalization for
14 all while meeting the challenges it presents.

15
16 3. To achieve this goal, we must:

- 17
18 • Implement policies to promote sustainable, non-inflationary growth; create jobs; restore
19 sound public finances; and meet the challenge of the aging of our populations.
20
21 • Work together with other countries to promote open markets for trade and investment and to
22 support global financial stability, crucial underpinnings of economic growth and prosperity.
23
24 • Promote the successful integration of the transition and developing countries of all regions of
25 the world into the global economy.
26

27 **PROMOTING GROWTH**
28

29 4. Since we met in Lyon, we have been encouraged by the many positive indicators in our
30 economies: inflation remains low, growth continues at a solid yet sustainable pace or is
31 increasing, and fiscal actions are reducing budget deficits. We welcome the impressive gains of
32 the emerging economies, which have contributed significantly to global growth. We also
33 welcome the progress of the transition economies toward creating stable macroeconomic
34 conditions and implementing structural reforms. We call on those countries to work with us to
35 ensure the efficient functioning of the international monetary and trade system.
36

37 5. But we still have work to do in our own economies. More must be done to restore sound
38 long-term fiscal positions and, in some countries, to ensure the soundness of the financial system.
39 We are concerned about the high level of unemployment in some countries, which has serious
40 consequences for growth, public finances and social cohesion. Some of our countries have
41 registered strong economic growth and rising employment; in others, the recovery in job growth
42 has not been satisfactory. More needs to be done -- especially in the latter cases -- to increase
43 labor and product market efficiency through structural reform. We face the challenge of ensuring
44 that all, particularly our young people, can participate in growth and benefit from it.

1
2 6. One of the most important challenges we face is responding to the economic and financial
3 implications of the changing demographics in our societies. It could significantly affect our
4 pension and health care costs; reduce public and private savings, and affect global flows of
5 capital. We therefore pledge to undertake structural reforms that will address these issues. We
6 have asked our Finance and Economic Ministers to examine the economic and fiscal implications
7 of aging, including within the OECD and other relevant international organizations.

8
9 7. Our countries' circumstances and priorities differ.

10
11 • In the United States, with a long recovery and successful job creation, it is important to
12 remain vigilant against a resurgence of inflation, to achieve the full promise of the agreement
13 to balance the federal budget, and to promote savings. Canada, with very low inflation and
14 impressive success in cutting budget deficits, recorded increasing growth in the second half
15 of 1996. The continuing upswing should lead to further job creation.

16
17 • Japan has the objective of achieving strong domestic demand-led growth and avoiding a
18 significant increase in its external surplus. Further structural reforms, including broader
19 deregulation initiatives and appropriate structural reforms in the fiscal area, are important
20 over the medium term to revitalize the Japanese economy further.

21
22 • France, Germany and Italy share the challenging task of restoring strong employment growth.
23 While pursuing efforts toward restoring sound long-term fiscal positions, they will need to
24 deepen structural reforms to reduce barriers to job creation and reshape government's role in
25 their economies, including through reforms of the tax and social security systems. The
26 United Kingdom must keep inflation pressures under control as its expansion continues, and
27 needs further budget deficit reduction.

28
29 8. In light of its international implications, we welcome the efforts of European Union
30 countries to achieve a successful introduction of the Euro and a well-functioning EMU,
31 underpinned by sound macroeconomic and structural policies, that would contribute to the
32 stability of the international monetary system.

33
34 9. We reiterate our commitment to promoting international monetary stability. We have
35 asked our Finance Ministers to continue to cooperate closely on economic policy and in the
36 exchange markets.

37
38 **STRENGTHENING THE STABILITY OF THE GLOBAL FINANCIAL SYSTEM**

39
40 10. International financial markets are becoming increasingly global and complex. This
41 presents new opportunities that can lead to increased efficiencies in the functioning of the
42 international financial system, thereby facilitating growth and prosperity. At the same time, these
43 changes present new challenges. Beginning in Halifax and continuing through Lyon, we have
44 encouraged financial regulators and the international financial institutions to take measures to

1 deal effectively with possible systemic or contagion risks and foster financial stability, without
2 stifling innovation or undermining the benefits of globalization, liberalization and competition.
3 We welcome the concerted effort to strengthen the international financial system and endorse our
4 Finance Ministers' report , which outlines the progress achieved in the key areas we identified in
5 Lyon.

6
7 11. National supervisors and international regulatory bodies have put in place a network of
8 cooperative arrangements and developed proposals to enhance the supervision of internationally-
9 active financial institutions, on both an on-going basis and in emergency situations. These
10 efforts should help the regulatory framework better reflect market developments. Steps have
11 been taken to strengthen risk assessment, reduce foreign exchange settlement risk, and improve
12 market transparency to help our consumers, investors, and regulators better identify, manage, and
13 control risks. In cooperation with representatives from emerging market countries, the Working
14 Party on Financial Stability has outlined a concrete strategy to assist emerging economies in
15 strengthening their financial systems, and the Basle Committee on Banking Supervision has
16 developed a set of "Core Principles" which will contribute significantly to the adoption of
17 improved prudential standards worldwide. We urge the dissemination and endorsement of these
18 reports and implementation of their recommendations.

19
20 12. These efforts to promote financial stability and mitigate possible financial crises are part of
21 an important ongoing process to which we attach great importance. We urge our national
22 supervisors to develop further and implement proposals to enhance international regulatory
23 cooperation. We call on the international financial institutions and the international regulatory
24 bodies to fulfill their roles in assisting emerging market economies in strengthening their
25 financial systems and prudential standards. Our Finance Ministers will consult with the relevant
26 supervisory and international regulatory bodies and international organizations to develop
27 approaches for further actions, and report prior to the next Summit on progress in implementing
28 these initiatives.

29 30 **BUILDING AN INTEGRATED GLOBAL ECONOMY**

31 32 **The International Financial Institutions in a Changing World**

33
34 13. The rapid growth of global trade and private capital flows requires continuing adaptation
35 and reform of the international financial institutions (IFIs). We therefore reaffirm our support
36 for the ambitious program of IFI reforms underway following Halifax, and our conviction that
37 their comprehensive implementation will substantially strengthen the effectiveness of the
38 international financial system. We pledge to work collaboratively with the institutions as they
39 pursue these efforts, and to cooperate among ourselves and with others having a stake in the
40 system to provide them the resources and multilateral support needed for success.

41
42 14. We value the IMF's surveillance of the international monetary system. We place particular
43 importance on the IMF helping countries build long-term potential through trade and investment
44 liberalization. By the time of the World Bank/IMF annual meetings in Hong Kong, we seek
45 substantial agreement on key elements of an amendment to the IMF Articles to give the IMF the

1 specific mandate to promote capital account liberalization to meet the new challenges in global
2 capital markets. We welcome the IMF's progress in strengthening surveillance and promoting
3 improved transparency. Increased IMF attention to financial sector problems that could have
4 significant macroeconomic implications, and to promoting good governance and transparency,
5 will help prevent financial crises. Equally important is appropriate transparency in the Fund's
6 activities with member countries. We welcome the IMF's progress and plans in these areas. We
7 seek substantial agreement toward a proposed amendment of the IMF Articles to provide for an
8 "equity" allocation of Special Drawing Rights, and ask the IMF [to complete this work] [to
9 report on this work] by the time of the Hong Kong World Bank/IMF meetings in September.

10
11 15. The World Bank's Strategic Compact represents a welcome commitment to a new
12 direction, emphasizing greater Bank impact on poverty reduction, strong new partnerships with
13 the private sector, and a concentration of operations on countries genuinely committed to sound
14 policies and the welfare of all their citizens. We fully endorse the Bank's commitment to a
15 stronger focus on building institutional capacity, especially in the poorest countries, and its
16 recognition of the central importance of transparency, accountability, and good governance in
17 this effort. We look forward to full and timely implementation of these commitments and urge
18 the regional development banks to participate fully in meeting these same challenges. We
19 welcome the World Bank Group's initiative to present at the Hong Kong meetings innovative
20 ways to support private sector infrastructure investment in developing countries.

21
22 16. Transparent, accountable, and responsive public institutions are essential to achieving
23 sustained economic development and healthy democracies. In this regard, we welcome the long-
24 standing efforts of the World Bank to promote good governance and adoption by the Asian
25 Development Bank of a good governance policy. We urge the IMF and the World Bank to
26 finalize governance policies, consisting of principles and guidelines on best governance
27 practices.

28
29 17. It is incumbent on us to help ensure that the IFIs have the multilateral support and financial
30 resources needed to succeed with their ambitious and important reforms. For the multilateral
31 banks, this means meeting our financial commitments in full, particularly with respect to vital
32 concessional lending operations such as IDA. We also agree that the Multilateral Investment
33 Guarantee Agency (MIGA) needs sufficient resources to continue to support private sector
34 investment in developing countries. Recognizing the importance of ensuring that the IMF
35 continues to have adequate resources to fulfill its systemic responsibilities, we urge the IMF
36 Board [to complete the Eleventh General Review of quotas] [to report on progress of its work on
37 the Eleventh General Review of quotas] by the time of the Hong Kong World Bank/IMF
38 meetings in September. Continuation of the ESAF with adequate resources is needed to maintain
39 a full role for the IMF in promoting growth and development in the poorest countries.

40
41 18. Our governments welcome the new round of Russian economic reform launched this year
42 to promote sustainable growth. Russia's plan for fundamental tax reform is essential to put that
43 country's fiscal situation on a sound footing. We fully agree with Russia's intention to pursue
44 vigorously structural reforms to improve the investment environment, promote competition, fight
45 crime and corruption, and strengthen the social sector. In this context, full implementation of

1 Russia's EFF program with the IMF is critical. Successful implementation will help Russia to
2 attract higher flows of private investment. In addition, a deepening and expansion of Russia's
3 relations with the World Bank and the EBRD, through both increased lending and guarantees,
4 will support this ambitious structural reform agenda.
5

6 **Global Partnership for Development**

7

8 19. We reiterate our commitment to sustainable and widely-shared economic growth and
9 development, and reaffirm our full partnership with developing countries and the multilateral
10 institutions, as agreed in Lyon. We remain committed, through this partnership and our bilateral
11 efforts, to meeting the interrelated challenges of eradicating deep-seated poverty, investing in
12 human potential and promoting dignity, and building on the clear lessons and major
13 achievements of the past decade. We recognize and welcome the complementary and
14 increasingly important role of the private sector in meeting these challenges.
15

16 20. This partnership is based on shared responsibilities and shared interests. For our part, we
17 are committed to a sound global financial system, open trade and investment regimes, and
18 consistent and sustainable growth in the advanced economies. We must ensure that adequate
19 development assistance is available, and that it be concentrated primarily where it will have
20 greatest impact, on the poorest countries in danger of being left further behind, and on the
21 priority human resource investments that are the ultimate source of sustainable development. For
22 their part, recipient countries must pursue sound macroeconomic policies; make fiscal choices
23 that genuinely promote development and minimize unproductive expenditures, especially
24 military expenditures; ensure the best possible use of our support; and respect the basic rights of
25 individuals. We will reinforce these efforts with our active support. We reaffirm the Lyon
26 commitment to support the IFIs' efforts to curtail unproductive expenditure in developing
27 countries through our aid and credits.
28

29 21. Our partnership with the developing countries, particularly in Sub-Saharan Africa, where
30 problems associated with poverty and marginalization are acute, can deepen and take on an
31 additional, more market-oriented dimension as they implement comprehensive, outward looking
32 and effective economic reform measures to promote financial and fiscal stability, trade and
33 investment liberalization, sustainable development, and growth. We urge the IFIs to reinforce
34 their efforts to support reforming Sub-Saharan African countries in particular to identify priority
35 problems and reinforce steps toward openness, regional integration, and deeper participation in
36 the world economy. We call on the IFIs to report on their efforts by the time of the Hong Kong
37 World Bank/IMF meeting. We welcome the African Development Bank's new program to
38 deliver financial services to microenterprises and small businesses to foster openness and deeper
39 participation in local economies.
40

41 **Debt Relief for the Poorest Countries**

42

* Inclusion of this paragraph is subject to confirmation that it would be found useful by the Russians.

22. We welcome the substantial progress that has been made in implementing the new debt initiative launched in Lyon to help heavily indebted poor countries (the HIPC initiative) implement the bold reforms needed for debt relief to lead to sustainable financial positions and stronger growth. The IMF and World Bank have established specific mechanisms to provide effective multilateral debt reduction for countries qualifying under the HIPC initiative, and have made available initial funds for this purpose. The Paris Club has also shown its readiness to fully participate in the initiative, on the basis of fair burden sharing.

23. We look forward to further implementation of the agreed framework for this initiative in the coming year and expect additional countries to qualify for relief in the months ahead. The IMF and World Bank should fulfill their roles, including the provision of interim relief. They should also continue to coordinate closely with other multilateral institutions to assure their participation, taking into account the particular needs of the African Development Bank. The success of the new initiative relies on a combination of strong debtor reform programs and effective debt relief. We welcome that some countries have already substantially reduced bilateral concessional debt. Other countries should reinforce efforts to reduce or, where possible, extinguish such debt for the poorest reforming countries.

Combating Corruption and Financial Crimes

24. We urge the IMF and the multilateral development banks to strengthen their activities to help countries fight corruption, including measures to ensure the rule of law, improve the efficiency and accountability of the public sector, increase institutional capacity and efficiency, which help remove economic and financial incentives and opportunities for corrupt practices. We support and encourage the IFIs in their efforts to promote good governance in their respective areas of competence and responsibility.

25. In addition to its closer focus on broad governance issues, the World Bank has taken concrete steps against corruption by raising public sector procurement standards worldwide through greater transparency and rigor in the standards it applies to Bank-funded contracts. We urge the regional development banks to collaborate fully in this effort, including by establishing procurement standards that meet the highest standard.

26. We note with satisfaction the decision by the OECD Ministers in May urging implementation of their previous recommendation to eliminate tax deductibility of bribes paid to foreign public officials in international business transactions. We are resolved in our commitment to negotiate in the OECD by the end of the year a high standard international convention to criminalize such bribery, to submit national criminalization legislation by April 1, 1998, and to seek enactment of such legislation and entry-into-force of a convention by the end of 1998.

27. We reiterate our commitment to improve international cooperation on cases involving serious financial crimes and regulatory abuse. We ask our experts to report and make recommendations at Birmingham.

28. Money laundering poses a continuing threat to the democratic values and financial integrity of all of our countries. The Financial Action Task Force (FATF) is leading the international fight against money laundering, and we believe that the FATF should continue its important work. The key challenge will be to spread the anti-money laundering message to all regions of the globe. FATF should consider expanding its membership to include a select group of non-member countries committed to the Forty FATF Recommendations which can play a significant role in their regions. FATF should seek stronger cooperation with regional organizations, the support of the international financial institutions and the cooperation of the international financial services industry. Over the next year, we urge the FATF to review ways to advance its essential work and look forward to receiving its conclusions in Birmingham as we consider renewal of its mandate for an additional five-year period.

Supporting Growing Global Trade and Investment

29. Trade and investment are essential to increased prosperity, sustainable economic growth and job creation. We attach high priority to full and effective implementation of the Uruguay Round agreements to support the goals of further trade liberalization to spread the benefits of globalization. Globalization will only be sustainable if all workers enjoy the benefits of the resulting economic gains. We welcome the WTO's first Ministerial Conference in Singapore in December, and the important trade agreements covering \$1 trillion in information technology goods and telecommunications services achieved earlier this year and look forward to its expansion. We believe that it will be in the interests of all WTO members to secure a financial services agreement by the end of this year, on a full MFN basis, that contains significantly improved market access and national treatment commitments from a broader range of countries. We shall negotiate constructively to achieve such a result and urge our partners to join us in this effort. Similarly, we look forward to a successful completion in 1998 of the OECD negotiations on the Multilateral Agreement on Investment.

30. We restate the primacy of an open, multilateral, trading system based on the WTO. We endorse the program of work and timetable for further trade liberalization built into the Uruguay Round agreements and elaborated by Trade Ministers at Singapore. We are committed to building the widest possible support for this process. We agreed to explore further market opening initiatives, taking into account developments in the world economy, the widening membership of the multilateral system, and important traditional trade barriers that remain.

31. We attach a high priority to expanding the membership of the WTO, on the basis of commitments to adhere to WTO rules and to provide commercially meaningful market access. As agreed at Singapore, we also support the further integration of the least-developed countries in the trading system, through a plan of action, including, for example, providing predictable and favorable market access conditions for their products to help foster the expansion and diversification of their exports. We look to the WTO-UNCTAD-ITC Conference to enhance their capacity to benefit from increased trade and investment.

32. The development of electronic commerce has the potential to yield great benefits to all our citizens and enterprises. To do so, it must be able to grow in a predictable and stable

environment. We have directed our officials work with the OECD, WTO, other appropriate international organizations, and the private sector to identify opportunities to facilitate global electronic commerce, as well as the challenges it poses to ensure preservation of national security interests, consumer protections, effective tax administration and the ability to deal with criminal activities, including money laundering.

33. In Lyon we initiated an effort to standardize and simplify customs procedures. We urge our customs experts to complete their work in the next year and report prior to our next meeting on their efforts to standardize both the data required by customs and other related administrations to carry out their responsibilities and the form in which data are to be reported electronically, and to reduce data requirements to a minimum consistent with effective administration of customs responsibilities.

34. The globalization of national economies has increased the challenge of harmful tax competition. As stated in the Lyon communiqué, tax schemes aimed at attracting financial and other geographically mobile activities can create harmful tax competition between states, carrying risks of distorting trade and investment, and could lead to the erosion of national tax bases. Harmful tax competition also undermines the fairness and neutrality of the tax system. Hence we attach great importance to the work undertaken by the OECD. We hope that the OECD can produce its conclusions and recommendations on this subject in time for our consideration at next year's Summit.

NUCLEAR SAFETY

35. We have made significant progress in implementing the 1995 Memorandum of Understanding (MOU) with Ukraine on Chornobyl Closure. To date, projects have been agreed totaling over \$1 billion. We reaffirm our commitment to assist Ukraine, within the context of the MOU, in mobilizing funds for energy projects to help meet its power needs in 2000 and beyond after Chornobyl's closure. We call upon Ukraine to continue to undertake the reforms necessary for sustainable growth, particularly in its energy sector.

Chornobyl Sarcophagus

36. We agreed on the importance of securing the environmental safety of the sarcophagus covering the remains of the destroyed Chornobyl reactor. This task is inevitably beyond the resources of Ukraine alone. This is a major challenge for the international community. We endorse the setting up of a multilateral funding mechanism and have agreed that the G7 will contribute \$[x] over the lifetime of the project. We call upon concerned governments and other donors to join us at a special pledging conference this fall to ensure full implementation of this project.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Barbara D. Woolley (CN=Barbara D. Woolley/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 5-JUN-1997 12:10:36.00

SUBJECT: Tobacco and Cloning

TO: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

How are you going to both meetings at 1:00 today?

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 20:53:01.00

SUBJECT: Draft cloning fact sheet

TO: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

TO: William P. Marshall (CN=William P. Marshall/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Jonathan Foster (CN=Jonathan Foster/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TO: Toby Donenfeld (CN=Toby Donenfeld/O=OVP @ OVP [UNKNOWN])
READ:UNKNOWN

TO: Rachel E. Levinson (CN=Rachel E. Levinson/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TO: Jeffrey M. Smith (CN=Jeffrey M. Smith/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TEXT:
Here's my first draft. Please e-mail or fax (6-7431) any comments.===== ATTACHMENT 1
=====

ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:
Unable to convert ARMS_EXT:[ATTACH.D25]MAIL48119755L.116 to ASCII,
The following is a HEX DUMP:
===== END ATTACHMENT 1 =====

**President Clinton Accepts Cloning Report from
National Bioethics Advisory Commission and Announces Legislation
June 9, 1997
-- DRAFT --**

- o President Clinton today accepted the National Bioethics Advisory Commission's report on the possible cloning of human beings, and acted on the report's recommendations.** In February, following reports of the first successful cloning of an adult sheep, the President asked NBAC to review the profound ethical issues raised by the possible cloning of human beings. Today, Dr. Harold Shapiro, the Chair of the Commission and President of Princeton University, formally presented the report to the President.
- o The Commission found unanimously that it is morally unacceptable for anyone to attempt to create a child by using the technology that created Dolly the sheep.** NBAC reported that attempting to clone a child using so-called somatic cell nuclear transfer cloning would pose great risks to the child, and that ethical issues need further discussion. NBAC called for a moratorium on the use of the technique in humans
- o The Commission found, however, that the new technology may have many agricultural and medical benefits,** including the more efficient production of medicines to treat diseases such as x,y,z and prospects for repair and regeneration of human tissues. NBAC concluded that the cloning of DNA, cells, tissues, and animals -- using somatic cell nuclear transfer and other cloning techniques -- is not ethically problematic and should not be covered by the legislation.
- o Acting on the Commission's key recommendation, President Clinton announced legislation banning the use of the new technology to clone human beings.** Consistent with NBAC's recommendation, the President's legislation prohibits, for 5 years, using somatic cell nuclear transfer to create a human being, and directs NBAC to report to the President in 4½ years on whether to continue the ban. The legislation is carefully worded to ensure that it will not interfere with beneficial biomedical and agricultural activities.
- o As recommended by NBAC, President Clinton today also:**

 - o Reaffirmed that no federal funds will be used to clone human beings.** The President stated that the prohibition he put in place in March will remain in effect.
 - o Urged privately-funded scientists and clinicians to adhere to the voluntary moratorium he called for in March.** Since these groups will not face legal restrictions on cloning until the President's legislation is enacted, the President asked these professionals to work through their societies and associations to ensure all adhere to the current voluntary ban.
 - o Pledged to work with other countries to enforce the prohibition.** Several other countries, including Great Britain, Denmark, Germany, Australia, and Spain, have banned human cloning.

Withdrawal/Redaction Marker

Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
002. email	SSN & DOB [partial] (2 pages)	6/5/1997	P6/b(6)

COLLECTION:

Clinton Presidential Records
Automated Records Management System
OPD (Cloning)
OA/Box Number: 250000

FOLDER TITLE:

[6/4/1997 - 6/6/1997]

2013-0365-F
wr10707

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

P1 National Security Classified Information [(a)(1) of the PRA]
P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
P3 Release would violate a Federal statute [(a)(3) of the PRA]
P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [(a)(5) of the PRA]
P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

b(1) National security classified information [(b)(1) of the FOIA]
b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Jonathan Foster (CN=Jonathan Foster/OU=OSTP/O=EOP [OSTP])

CREATION DATE/TIME: 5-JUN-1997 18:12:31.00

SUBJECT: Additional Invitees for Monday's Cloning Event

TO: Jamie B. Schwartz (CN=Jamie B. Schwartz/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

CC: Rachel E. Levinson (CN=Rachel E. Levinson/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

CC: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

CC: Jeffrey M. Smith (CN=Jeffrey M. Smith/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TEXT:
Jamie -

Please add the people listed below to the invite list for Monday. Thanks.

PEOPLE OUTSIDE THE BUILDING:

Dr. Bruce
Alberts
President,
National Academy of Sciences

202-334-2100

P6(b)(6)

[002]

Dr. Kenneth
Shine
President,
Institute of Medicine

202-334-3300

Dr. Gary
Ellis
x205
Director, Office for Protection
From Research Risks, NIH

301-496-7005,

Dr. Catherine
Woteki
Acting Under Secretary for Research,
Education and Economics, USDA

202-720-8885

Dr. Maxine
Singer
President, Carnegie Institution of Washington or
387-0688

202-387-6404

Willaim Sarraille
Health Care Attorney,
Arent,Fox

202-857-6359

DOB: [REDACTED]
SSN:

[REDACTED]

Robert
Hussey (703) 918-4065
Vice President, AARP Division, United Health
Care

DOB: [REDACTED]

SSN:

[REDACTED]

Dr. Randall L.
Kincaid
301-838-9422
President, Veritas,
Inc.

DOB: [REDACTED]

SSN: [REDACTED]

We would except substitutes only for Alpert, Shine, and Singer.

NBAC SPOUSES (these are the only two we have so far):

Marcia Day
Childress

DOB:

[REDACTED]

SSN:

Vivian B.
Shapiro

DOB:

[REDACTED]

SSN:

(Check NBAC list for phone numbers if you want to make separate invitation
calls to these two NBAC spouses)

PEOPLE INSIDE THE BUILDING:

Angela Phillips Diaz (Blue Pass)
Martha Livingston (Orange Pass)

PEOPLE INSIDE THE BUILDING WHO WILL BE ATTENDING THE PRESIDENTS MEETING
WITH PCAST AFTER THE CLONING EVENT (and, thus, will need to be cleared if
that meeting is going to occur in the residence):

Henry Kelly (Blue Pass)
Kerri-Ann Jones (Blue Pass)
Rosina Bierbaum (Blue Pass)
Jerry Melillo (Orange Pass)
Sybil Francis (Orange Pass)
Yolanda Comedy (Orange Pass)

Please call me at 62735 if you need any further information on the people listed above. Thanks.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 5-JUN-1997 12:10:29.00

SUBJECT: Re: Cloning Q&A for TODAY's Wash Post front page article

TO: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

Thanx.

If I could get this by noon for Mike's book -- I'd be most appreciative.

Thanx

Josh

**Clinton Presidential Records
Automated Records Management System
[EMAIL] and Tape Restoration Project [Email]**

This is not a presidential record. This is used as an administrative marker by the William J. Clinton Presidential Library Staff.

This marker identifies a responsive email, already made available within another collection.

Collection: Elena Kagan systematic processing project.

Bucket: OPD

Creation Date: 1997-06-05

Subject: Cloning talking points

Creator: Elizabeth Drye

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 15:45:33.00

SUBJECT: Talking points on Cloning

TO: Jonathan Murchinson (CN=Jonathan Murchinson/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

TO: Michelle Crisci (CN=Michelle Crisci/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

TO: Jordan Tamagni (CN=Jordan Tamagni/OU=WHO/O=EOP @ EOP [UNKNOWN])

READ:UNKNOWN

TEXT:

----- Forwarded by Christa Robinson/OPD/EOP on 06/05/97

02:12 PM -----

Elizabeth Drye

06/05/97 12:31:59 PM

Record Type: Record

To: See the distribution list at the bottom of this message

cc:

Subject: Talking points on Cloning

Message Sent

To:

Beverly J. Barnes/WHO/EOP

Sylvia M. Mathews/WHO/EOP

John Podesta/WHO/EOP

Victoria Radd/WHO/EOP

Joshua Silverman/WHO/EOP

Darby E. Stott/WHO/EOP

April K. Mellody/WHO/EOP

Michelle Crisci/WHO/EOP

Barbara D. Woolley/WHO/EOP

Toby Donenfeld/OVP @ OVP

Jeffrey M. Smith/OSTP/EOP

Jonathan Foster/OSTP/EOP

Rachel E. Levinson/OSTP/EOP

Christa Robinson/OPD/EOP

William P. Marshall/WHO/EOP

===== ATTACHMENT 1 =====

ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:

Unable to convert ARMS_EXT:[ATTACH.D55]MAIL40259655H.116 to ASCII,

The following is a HEX DUMP:

===== END ATTACHMENT 1 =====

Talking Points on Cloning

Background

On Saturday, June 7, the National Bioethics Advisory Commission (NBAC) is expected to complete its review of cloning issues. In its draft final report, NBAC concludes that it is morally unacceptable for anyone to attempt to create a child using the technology that created Dolly the sheep. NBAC also concludes, however, that the cloning of DNA sequences, cell lines, and tissues (which do not involve the creation of entire human beings) are scientifically important and not ethically problematic. NBAC chose not to address the creation of embryos; its draft report neither sanctions nor condemns the cloning of embryos.

NBAC's draft final report calls for carefully-worded legislation prohibiting anyone from "attempting to create a child through somatic cell nuclear transfer techniques." The Commission recommends a sunset provision and further review of the issues by an oversight body prior to the sunset date. The Commission will vote on this recommendation at its public meeting Saturday, and the President is scheduled to announce legislation implementing NBAC's proposal in a White House ceremony Monday, June 9th.

TALKING POINTS

- o On Saturday, the National Bioethics Advisory Commission is scheduled to conclude its review of the ethical and scientific issues raised by possible human cloning. The President expects to receive NBAC's final report soon. We look forward to receiving and reviewing the Commissions recommendations.
- Q. The Washington Post reported Wednesday that NBAC will recommend a legislative ban on creating a child through cloning but that the proposed ban won't cover the creation of embryos using this technology. Where does the President stand? Does he think we should allow cloned embryos?**
- A. The President is very concerned about using this new technology to clone human beings. He is deeply troubled by the prospect that it might someday be possible to create a child from one's own genetic material. That is why he asked NBAC to review the issue.

The question of creating embryos for research -- as opposed to creating a child -- is a separate question that raises distinct scientific and ethical issues. The President has already acted in this area. In 1994 he directed the National Institutes of Health not to fund the creation of human embryos for research purposes. Congress has also placed restrictions on the use of federal funds for embryo research.

As you know, NBAC has not issued its final report, and the President has not yet reviewed their recommendations. We will have more to say about it after he has reviewed it.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Sherman G. Boone (CN=Sherman G. Boone/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 17:17:13.00

SUBJECT: miscellany

TO: Daniel K. Tarullo (CN=Daniel K. Tarullo/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

CC: William J. Antholis (CN=William J. Antholis/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

I am putting in your in-box two items of interest:

-- a copy of the POTUS response on cloning; and

-- an explanation (of sorts) from EPA of "endocrine disrupting chemicals."

Do you have any reaction to the draft letter on export credit agencies I gave you last week? (At this point, we may want to wait for Sherpa reactions to the Statement before revising and transmitting.)

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 15:21:55.00

SUBJECT: Re: Cloning Q&A for TODAY's Wash Post front page article

TO: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

TEXT:

I knew I couldn't fool you for long.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: William J. Antholis (CN=William J. Antholis/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 5-JUN-1997 12:09:59.00

SUBJECT: communique and statement

TO: Robin.Ritterhoff (Robin.Ritterhoff @ ms01.do.treas.sprint.com @ INET @ LNGTWY [UNKNOWN])
READ:UNKNOWN

TO: ekagan2 (ekagan2 @ erols.com @ INET @ LNGTWY [UNKNOWN])
READ:UNKNOWN

TO: mquinn1 (mquinn1 @ erols.com @ INET @ LNGTWY [UNKNOWN])
READ:UNKNOWN

TEXT:

===== ATTACHMENT 1 =====
ATT CREATION TIME/DATE: 0 00:00:00.00

TEXT:

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Denver Summit Of The Eight

INTRODUCTION

We, the participant
s in the Denver Summit of the Eight, as major industrialized democracies, have
discussed the steps necessary, both internationally and domestically, to shape
the forces of integration to ensure prosperity and peace for our citizens and t
he entire world as we approach the twenty-first century. We have agreed to work
closely with all willing partners in fostering global partnership for peace, s

ecurity, and sustainable development that includes strengthening democracy, and human rights, and helping prevent and resolve conflicts.

Continuing the import

ant steps we have taken, the Denver Summit of the Eight marks a new and deeper participation by Russia in our efforts. Russia has taken bold measures to complete its historic transformation into a market democracy. We are committed to continue the trend of increased Russian participation in the work of our officials between summits. Cooperation to integrate Russias economy into the global economic system represents one of our most important priorities. We endorsed Russias commitment to fully implement its EFF program with the IMF. We will work together to reach agreement on the conditions of Russias early participation as a creditor in the Paris Club, and support the goal of early Russian accession to the WTO on the basis of commercial conditions generally applicable to newly acceding members. We also look forward to continued Russian progress toward accession to the OECD.

I. ECONOMIC AND SOCIAL ISSUES

The process of globaliz

ation, a major factor underlying the growth of world prosperity in the last fifty years, is now advancing rapidly and broadly. Globalization encompasses the expansion of cross-border flows of ideas and information, goods and services, technology and capital. More openness and integration across the global economy create opportunities for increased prosperity as countries specialize in those economic activities which they do best, while also promoting increased competition and efficiency, and the rapid spread of technological innovations. Our task, as we enter the 21st Century, is to make the most of these opportunities.

At

the same time, globalization may create new difficulties. We must ensure that all segments of our society have the opportunity to prosper in the new economy.

It is particularly important that young adults see the path to a successful life, and be adequately prepared to follow that path. No one should be left behind or excluded from the shared prosperity made possible by global integration and technological innovations.

Rapid technological change and demographic shift

s are also having an important impact on the global economy. Sound economic policies and the structural reforms necessary to allow markets to function properly are essential if we are to meet the many domestic and international challenges we all face. Measures that expand the availability of high quality education and training and increase the responsiveness of labor markets to economic conditions will aid the ability of our people to adjust to all types of structural changes. In this context, we also look forward to the high-level conference on employment that takes place this fall in Japan, which is expected to contribute to the discussion on responses to structural changes. {{Awaiting UK revision.}}

The Opportunities and Challenges of Aging Populations

Increased life expecta

ncy and improved health among our elderly are two major achievements of this century. In the next century, these successes will present us with both opportunities and challenges, as longer life expectancies and lower birth rates significantly raise the proportion of elderly populations in our countries. Prime Minister Hashimotos Initiative for a Caring World has provided us the opportunity to focus on the implications of these developments.

We discussed the idea of a

ctive aging -- the desire and ability of many older people to continue work or

other socially productive activities well into their later years, and agreed that old stereotypes of seniors as dependent should be abandoned. We considered new evidence suggesting that disability rates among seniors have declined in some countries while recognizing the wide variation in the health of older people. We discussed how our nations can promote active aging of our older citizens with due regard to their individual choices and circumstances, including removing disincentives to labor force participation and lowering barriers to flexible and part-time employment that exist in some countries. In addition, we discussed the transition from work to retirement, life-long learning and ways to encourage volunteerism and family care-giving.

We examined the differing implications of population aging for our nations pension, health and long-term care systems in the next century. Some of our countries face major challenges in sustaining their public pension systems. Different ways were suggested to address this issue, including increasing the labor force participation of persons in their fifties and early sixties and raising national savings rates. Investing in human capital, including maximizing opportunities for life-long learning were mentioned as ways to facilitate the continued work preparedness of mature adults. Some countries will be more affected by the demands of health care financing for seniors. This adds even greater urgency to efforts to spend effectively and efficiently, so as to meet the needs of an aging population without overburdening younger generations.

We agreed that it is important to learn from one another how our policies and programs can promote active aging and advance structural reforms to preserve and strengthen our pension, health and long-term care systems. Our governments will work together, within the OECD and with other international organizations, to promote active aging through information exchanges and cross-national research. We encourage collaborative biomedical and behavioral research to improve active life expectancy and reduce disability, and have directed our officials to identify gaps in our knowledge and explore developing comparable data in our nations to improve our capacity to address the challenges of population aging into the 21st century.

Small and Medium Enterprises

The contributions of small and medium-sized enterprises to employment and economic dynamism in our societies are widely recognized. Fostering a business setting conducive to the growth of dynamic young enterprises is a key to job creation. In our discussion, we surveyed the obstacles to such growth, including the unavailability of debt or equity capital at critical stages of a firm's growth, unnecessary regulation, difficulties adopting existing innovative technologies, and the problems of smaller businesses in entering global markets. We stress the need to remove these obstacles. We also examined some exemplary practices within our countries to promote the growth of small and medium-sized companies, as well as vocational training and education within these companies, and considered how we might benefit from these successes. Best practices in our countries could also be useful examples for developing and transition-market economies, as development of small and medium-sized enterprises favors creation of jobs and social stability, disseminates entrepreneurial capacities and helps to promote and diversify exports.

II. GLOBAL ISSUES

Even as global integration and rapid advances in communications and transportation have spurred economic growth, these same trends have exposed us to complex problems that defy unilateral

solutions. In recent years our Summits have devoted increasing attention to our cooperative efforts to confront these problems.

Environment

This is a pivotal

year for efforts to promote sustainable development and protect the environment. We are determined to address the environmental challenges that will affect the quality of life of future generations and to enhance public awareness, especially among our youth, of the importance of advancing sustainable development goals.

UN General Assembly Special Session

We discussed the progress that has been made since the 1992 Rio Earth Summit in defining and promoting sustainable development, and we commit ourselves to taking action in areas critical to advancing this agenda. Sustainable development demands the full integration of environment, economic and social policies, and should be based upon democratic governance and respect for human rights. In this connection, we reaffirm the vital contribution of civil society. We urge the United Nations General Assembly, at its Special Session to be held next week, to reaffirm and give impetus to the Rio commitments, to take stock of implementation since Rio, and, most importantly, to develop a manageable list of priority issues to address in future work on sustainable development.

Climate Change

We are determined to take the lead and show seriousness of purpose in strengthening international efforts to confront climate change. We must forge at the Third Conference of Parties to the UN Framework Convention on Climate Change in Kyoto, a strong agreement that fully meets the remit of the Berlin mandate, and that contains legally binding emission limitation and reduction targets. We support an agreement that will advance us toward the ultimate goal of stabilizing atmospheric concentrations of greenhouse gases at an acceptable level in an efficient and cost-effective way, and that allows Signatories appropriate flexibility in the manner in which they meet the targets. We are committed to achieve emissions targets that [are meaningful, realistic and equitable and which maintain accountability and transparency.]

[substantially reduce greenhouse gas emissions below 1990 levels for the years 2005, 2010 and 2020. Developed countries should, individually or jointly, reduce emissions levels by the year 2010 by 15% with respect to 1990. They should also commit themselves to common and coordinated policies and measures that would help us avoid competitive distortions and achieve ambitious targets.]

[reduce greenhouse gas emissions significantly below 1990 levels by 2005 and 2010, with coordinated policies and measures.]

[significantly reduce greenhouse gas emissions below 1990 levels by 2005 and 2010.]

Action by developed countries

alone will not be sufficient to meet this goal. Measurable steps will also be needed by developing countries, and their obligations will increase as their economies grow. We agree to work in partnership with them to that effect. In this context, we resolve to facilitate technological development and diffusion to, and promote environmental education and capacity building in, developing countries. We stress the importance of setting up an appropriate mechanism for monitoring and ensuring compliance among Parties. We also agreed to work together

er to enhance international efforts to further develop global systems for monitoring climate change and other environmental trends.

Forests

Forests continue to

be destroyed and degraded at alarming rates in many parts of the world. To reverse this trend, we call on all countries to work with us to begin implementation of the proposals for action put forward by the UNCED Inter-governmental Panel on Forests and to develop constructive programs, inter alia, to implement national forest programs for sustainable forest management, establish networks of protected areas, assess the state of each nation's forests using agreed criteria and indicators, harness responsible private sector investment in forests and to eliminate illegal logging. We welcome the progress made in implementing the Brazilian Pilot Program initiated in Houston. We urge the Special Session of the United Nations

[to establish an Intergovernmental Negotiating Committee to develop an international convention to ensure the conservation and sustainable management of the world's forests. This negotiation should be completed by the year 2000.]

[to launch an intergovernmental initiative for coordinated action to promote national transparency and accountability and to build further consensus on global issues, including on the advisability of initiating a global forest convention.]

Freshwater

Increased human, industrial and agricultural wastes can diminish water quality, with adverse effects for ecosystems and human health and safety, particularly for children. Many people throughout the world do not have access to safe water. The Special Session of the UN General Assembly should encourage the CSD to develop a practical plan of action to address freshwater-related issues, including promotion of efficient water use, improvement of water quality and sanitation, technological development and capacity building, public awareness and institutional improvements. To achieve these objectives, we have also agreed to promote bilateral and regional cooperation on freshwater concerns, and to enhance coordination of our efforts in this area.

Oceans

We

must strengthen our efforts to protect the world's oceans. Within the framework of the UN Convention of the Law of the Sea and other relevant international conventions, we will work to ensure an effective and integrated effort to deal with key concerns, including sustainable fishing, shipping, marine pollution from land-based and off-shore activities, and oil spill prevention and emergency response. In this connection, we will also enhance cooperation in monitoring the ecology in the Northern Pacific, as well as in forecasting earthquakes and tsunamis in this region.

Environmental Standards for Export Credit Agencies

Private sector financial flows supported by official export credit agencies (ECAs) of the industrial nations have a significant impact on sustainable development worldwide. Governments can help promote sustainable practices by taking environmental factors into account when providing export credits and/or credit insurance for investments in infrastructure [and equipment]. We encourage the OECD [Participants Group] to develop common environmental guidelines for all export credit agencies as expeditiously as possible[, with the aim of implementing the guidelines by the May 1999 OECD ministerial]. In the interim, we encourage ECAs to exchange information and develop the necessary technical expertise on environmental matters.

Children's Environmental Health

Protecting the health of

our children is a shared fundamental value. Children throughout the world face significant threats to their health from an array of environmental hazards, and we recognize particular vulnerabilities of children to environmental threats. Together, our governments will explicitly incorporate children into work to improve science and risk assessments, strengthen information exchange, provide for microbiologically safe drinking water, and work to reduce children's exposure to lead, environmental tobacco smoke and other air pollutants.

Institutions

S

Strong international institutions are essential to coordinating global efforts to protect the environment and to achieve sustainable development.

The UNGA Special

cial Session should confirm the role of the UN Commission on Sustainable Development (CSD) as the strategic forum for integrating the social, environmental and economic aspects of sustainable development. The CSD should develop action plans with concrete objectives and timetables to guide work in the four agreed priority areas: freshwater; oceans; land resources, including forests; and sustainable energy use.

To address the urgency of global environmental problems, we

have supported the refocused mandate for the United Nations Environment Programme (UNEP), the leading global environmental authority, as affirmed by the UNEP Governing Council in Nairobi this year. UNEP should promote the coherent implementation of environmental protection within the UN system and serve as an authoritative advocate for the global environment. In particular, UNEP should monitor, analyze and report on the state of the environment; serve as a policy forum; catalyze international cooperation, and foster negotiation of and compliance with international environment agreements. The newly formed High-level Committee of Environment Ministers and Officials should consider the international environmental agenda and elaborate upon and advance the necessary reforms within UNEP, with a particular emphasis on greater policy, program and financial accountability. We look forward to a revitalized UNEP being able to attract the needed resources for its tasks.

In the medium term, further efforts may be necessary

to ensure the long-term coherence and efficiency of the UN's work on the environment. We encourage the Secretary General to review the handling of environmental matters within the UN system and to explore possible means and structures to improve further the coordination among the concerned institutions.

We reaffirm

the importance of the Global Environmental Facility as the leading multilateral funding mechanism for the global environment. We will work to strengthen its finances and enhance its effectiveness. In this regard, we support a successful replenishment of the Facility.

Infectious Diseases

Infectious diseases,

such as drug-resistant tuberculosis, malaria, and HIV/AIDS are responsible for a third of all deaths in the world. In many parts of the world, infectious diseases and deaths from infectious disease have risen sharply in the last decade for a variety of reasons, including the emergence of drug-resistant microbes and the increased movement of people and products. In the coming year, our governments will promote more effective coordination of international responses to outbreaks; promote development of a global surveillance network, building upon existing national and regional surveillance systems; and help to build medical

and institutional capacity to prevent, detect and control infectious diseases globally including efforts to explore the use of regional stocks of essential vaccines, therapeutics, diagnostics and other materials.

Central to this work will

be strengthening and linking existing activities in and among each of our countries, and in other fora, especially the World Health Organization (WHO). We support the efforts of the WHO and endorse the recent World Health Assembly resolutions regarding the quality of biological and pharmaceutical products.

Preventing

the transmission of HIV infection and the development of AIDS is an urgent global public health imperative. While prevention and treatment methods must be pursued, the development of a safe and effective vaccine against AIDS holds the best chance of limiting, and eventually eliminating, the threat of this disease. We will [work to] provide the investments necessary to accelerate AIDS vaccine research, and together will enhance international scientific cooperation and collaboration. Cooperation among scientists and governments in the developed and developing world and international agencies will be critical. We call on other states to join us in this endeavor.

The Joint United Nations Program

on HIV/AIDS (UNAIDS) must help expand the scale and quality of the response to HIV/AIDS. As a group and with others, we will work to assure that it has resources adequate to fulfill its mandate.

Nuclear Safety

We reaffirm our commitment

from the 1996 Moscow Summit on Nuclear Safety and Security to give an absolute priority to safety in the use of nuclear energy. We note that further substantial progress is still required in the countries of Central and Eastern Europe and in the Newly Independent States, especially by strengthening regulatory authorities, enhancing reactor safety and improving safety culture. We consider further joint efforts to this end a major priority. In this regard, we attach the greatest importance to the full implementation of the Nuclear Safety Account agreements.

We note with satisfaction the entry into force by the Nuclear Safety Convention and the preparations now underway for the first review meeting to be held in April 1999. We applaud the rapid progress made in developing the Joint Convention on the Safety of Spent Fuel Management and the Safety of Radioactive Waste Management. We welcome the forthcoming adoption of the Protocol to amend the Vienna Convention on civil liability for nuclear damage and of a new Supplementary Funding Convention as called for at the Moscow Nuclear Summit. Each of our governments will give early consideration to joining this new convention. These conventions will facilitate international safety cooperation and provide for increased compensation for victims in the event of a nuclear accident.

Global Energy Issues

Market-oriented energy policies can promote sustainable energy use, energy investment and trade. We have discussed our shared interests in deregulation, privatization, pipeline transit issues, nuclear safety, and links between energy and the environment. We request that our officials prepare a concept paper on these issues to set the agenda for a proposed Ministerial in Moscow.

Transnational Organized Crime

We remain committed to combating transnational organized crime, and have worked actively to implement the forty recommendations agreed upon at Lyon. We have taken action within our own borders a

and with one another, and strengthened cooperation bilaterally, multilaterally, and with other nations and groups to bring criminals to justice through mutual legal assistance and extradition, to promote cooperation among our law enforcement agencies, to strengthen document security and improve strategies to combat alien smuggling, and to prevent illegal trafficking in firearms. In the coming year, we will continue our efforts with a special focus on high-tech crimes such as those involving computer and telecommunications technology and, as appropriate, other new trends in transnational organized criminal activity..

Narcotic

Drugs

We are determined to intensify our efforts to combat the production, trafficking and use of illicit drugs, which represent a global threat to the safety of our citizens, and the well-being of our societies and institutions. Reaffirming the common responsibility of all concerned states, we recognize that a successful counter-narcotics strategy requires effective action against both the supply and the demand for illicit drugs. We stress the importance of demand reduction. Programs aimed at treatment and rehabilitation, education and prevention are of major importance in our fight against drugs.

We have asked our appropriate

government agencies to build on their established patterns of cooperation to address this common threat. In particular, we will study mechanisms that would assist in the development of healthy, drug-free economies in the producer states and in the development of alternative sources of income in countries firmly committed to the elimination of illicit crops; support further efforts to share relevant information on money-laundering, chemical precursors, trafficking patterns and methods, and other data; and will work together to strengthen the counter-narcotics capabilities of law enforcement institutions. [In preparing for the UN General Assembly Special Session on Drugs in June 1998, our governments will work together to strengthen support for full implementation of the UN counter-narcotics conventions.]

Terrorism

We reaffirm our determination

to combat terrorism in all forms, irrespective of motive. We oppose concessions to terrorist demands and are determined to deny hostage-takers any benefits from their acts. We welcome the growing consensus on adopting effective and legitimate means of countering terrorism.

Last year, our Ministers adopted twenty

-five recommendations to combat terrorism. We have received a positive response worldwide, in particular in the UN General Assembly. Together we have made substantial progress on many of these recommendations, including: drafting and negotiating an UN convention on terrorist bombing; promoting improved international standards for airport security, explosives detection, and vehicle identification; promoting stronger laws and export controls on the manufacture, trade and transport of explosives; initiating a directory of counter-terrorism competencies; inviting all States to promote the use of encryption which may allow, consistent with OECD guidelines, lawful government access to combat terrorism.

We

have asked our Ministers to intensify diplomatic efforts to ensure that by the year 2000 all States join the international counterterrorism conventions specified in the 1996 UN resolution on measures to counter terrorism. We have instructed our officials to take additional steps: to strengthen the capability of hostage negotiations experts and special units; to exchange information on technologies to detect and deter the use of materials of mass destruction in terrorist attacks; to develop means to deter terrorist attacks on electronic and computer

uter infrastructure; to strengthen maritime security; to exchange information on the most effective security practices for international special events; and to strengthen cooperation and consultation with other nations and groups.

[Human cloning:

We have taken note with great concern of recent scientific experiments which could open the way to reproductive human cloning. We agree that the prohibition of any form of reproductive human cloning needs both strict domestic legislation and close international cooperation to adapt current international law. We are encouraged by the reflections underway within national ethics committees as well as in various regional and international fora. We are determined to give a strong impetus to their work with a view to arriving as soon as possible at a universal ban on reproductive human cloning.]

[Space Station

We [welcome][look forward to] the signing of the Agreement to establishing an international space station. This is an excellent example of international cooperation in carrying out large and promising projects in the field of exploration and peaceful uses of outer space.]

United Nations Reform

We reaffirm the crucial role of the United Nations in fostering global partnership and sustainable development. To this end, we support thorough-going reform and welcome progress that has occurred since our meetings in Halifax and Lyon. We welcome Secretary General Kofi Annans recent reform proposals and support their rapid implementation; we also look forward to additional proposals. We remain committed to working with all UN members to realize these reforms.

In order for the UN to cope with the challenges of the 21st century, financial reform should proceed together with necessary reform measures in other areas. The UN system must be placed on a firm financial footing through full and timely payment of obligations, and development of a more logical and equitable scale of assessments. Budgets throughout the UN system should be scrutinized with emphasis on prioritization and maximum operating efficiency. We look forward to the Secretary General's specific proposals for reinvesting savings from improved cost-effectiveness in high priority development programs. Robust oversight mechanisms and sound personnel policies are essential for success.

We reaffirm that the UN must further improve its ability to act quickly and effectively to address threats to international peace and security by reforming and renewing its institutions and instruments. We will continue to help develop the capacities of the UN in preventing and resolving conflicts. We support steps taken recently by the UN to strengthen its capacity for rapid reaction from the early warning stage to the stage of rapid deployment of new, approved, peace keeping operations and urge continued improvements in these areas.

The urgent challenges of economic and social development require the UN to coordinate more effectively the policies and activities of its various bodies including the specialized agencies. To this end, the UN's Economic and Social Council (ECOSOC), supported by the Under Secretary General for economic and social issues, should strengthen its policy and coordination role, in particular through streamlining its subsidiary bodies and improving its working relationship with international financial institutions and the WTO. We welcome the recent reforms in the governance of the funds and programs in the various UN bodies, in particular at UNCTAD and in the regional commissions; these

efforts should be sustained and expanded.

We call for a thorough and urgent r

view of the UNs funds and programs, together with a system-wide review of the roles and mandates of specialized agencies and commissions. We welcome the Secretary Generals recommendations for strengthened integration at the country level and better coordination at headquarters. In this context, we recommend the UN undertake performance evaluations of the coordination of its development activities in a range of representative countries. We expect the least developed countries to be the principal beneficiaries of improved efficiency in the UNs development work.

III. AFRICA: PARTNERSHIP FOR DEVELOPMENT

At Lyon, we initi

ated a New Global Partnership for Development, noting both that developing countries have a fundamental responsibility for promoting their own development, and that developed countries must support these efforts. We paid particular attention to the problems of Sub-Saharan African countries, many of which continue to face unusually severe challenges. This year, we aim to translate the principles of that Partnership into concrete action to support the efforts of African countries to participate fully in the expansion of global prosperity and to spread the benefits throughout their societies. Our objective is not only to facilitate the progressive integration of African countries into the world economy, but also to foster the integration of poor populations into economic, social and political life of their countries.

We are encouraged by positive developme

nts, including the adoption of democratic and economic reforms in many Sub-Saharan African countries. Since 1990, more than twenty African nations have held free and fair elections. Democratic governance and the rule of law, in Africa as elsewhere, lay the foundation for human rights, including the rights of women, and sustainable development. We commend those African countries that have set an example by undertaking democratic reforms, improving rule of law and administration of justice, avoiding unproductive expenditures (including excessive military expenditures), and strengthening public institutions and civil society. We will support African efforts to promote democracy and good governance, improve the integrity of public institutions, enhance the transparency of government spending, in particular of procurement, and develop national anti-bribery regulations.

Increased prosperity ultimately depends upon creating an environment for domestic capital formation, private sector-led growth and successful integration into global markets. We are encouraged by the increasing number of Sub-Saharan countries that have made progress toward financial sustainability through sound fiscal and financial practices and have adopted growth and market oriented economic policies, including trade liberalization and investment climate improvement. These initiatives have produced a welcome acceleration of growth since 1994. We expect the international financial institutions to play an important role in supporting reform in Sub-Saharan African countries. Their support should help to promote productive foreign direct investment and domestic capital formation. We look forward to the IFIs reporting on their efforts by the time of the Hong Kong World Bank/IMF meetings.

Access to our markets is a crucial too

l for fostering economic growth in Sub-Saharan Africa. We each will continue to improve, through various means, access to our markets for African exports. We support the further integration of the least developed countries into the world trading system. In this regard, African countries will be major beneficiaries

of efforts in the WTO on a plan of action to provide, inter alia, predictable and favorable market access conditions for least developed countries. Trade liberalization in Africa will promote competition and more efficient utilization of resources. Consistent with WTO obligations, we will consider strengthened assistance and enhanced opportunities for the Sub-Saharan African countries that need them most and are undertaking effective reform measures. We intend to participate actively in the high-level WTO/UNCTAD/International Trade Center meeting later this year. We will review our own bilateral aid and trade promotion programs to ensure that they support climates conducive to economic growth and private investment, including by strengthening capacity. We welcome regional initiatives for trade liberalization and economic cooperation.

Substantial flows

of official development assistance will continue to play an essential role in building the capacity of Sub-Saharan African countries to achieve their development objectives. We are committed to a results-oriented approach to development policy. But development assistance alone cannot overcome inappropriate policies. We will work with African countries to ensure adequate and well-targeted assistance for those countries which have the greatest need and carry out the necessary broad-based reforms. This assistance will include support for democratic governance, respect for human rights, sound public administration, efficient legal and judicial systems, infrastructure development, rural development, food security and human resource development, including health and education of their people. In this regard, we will work to strengthen cooperation among concerned institutes to facilitate and coordinate capacity building efforts.

To maximize

the effectiveness of our efforts, we will deepen the dialogue with African partners, work for greater local ownership of development strategies and encourage the participation of non-governmental actors. We will also strengthen donor coordination, including with emerging donors. We welcome and fully support the emerging trend of intra-regional and inter-regional cooperation to further African development.

The United Nations plays a major role in development in

Africa, and African countries will be major beneficiaries of reform of the UN economic and social development activities. We encourage the UNs development funds and programs and specialized agencies, to emphasize work in the field in Africa and to fully integrate and coordinate their efforts, both at the headquarters and at the country level. We are encouraged by the Economic Commission for Africas efforts to energize and focus its activities. The UN Development Programs decision to allocate a portion of its resources based on program quality is a useful approach to assuring effectiveness, and we urge that it be adopted more broadly in the UNs work.

A number of African countries are making impressive efforts to harness the information revolution in support of democracy and sustainable development. We welcome the Africa Information Society Initiative. We will support their efforts to establish information networks to link African countries with each other and to the rest of the world. In this regard, we welcome the Toronto Global Knowledge 97 Conference.

We applaud African leadership in

developing effective local capacities in conflict prevention, peacekeeping and post-conflict reconciliation and recovery. We will support African peace-building initiatives at the regional, sub-regional and national levels, in particular by the Organization of African Unity (OAU), taking into account the recent OECD Guidelines on Conflict, Peace, and Development Cooperation, and we will help to forge active partnerships with the United Nations and other donors. We encourage

encourage the UN Secretary General, as part of his reform efforts, to identify ways the international community can further strengthen Africa's initiatives. We also call for the expanded utilization of the existing UN Trust Fund for Africa for peacekeeping and conflict prevention, as well as other relevant UN funds; and broader and substantial donor commitments to the OAU and to subregional bodies with specialized mechanisms for conflict mediation, as well as to the UN/OAU Special Envoy to the Great Lakes.

We reaffirm our support for long-term effort

s to promote rapidly deployable African peacekeeping capacities. We welcome closer coordination among African troop-contributing countries, regional organizations, donors, and the UN in the development of training, joint exercises, common peacekeeping doctrine, and other efforts to ensure inter-operability. [We also look forward to the establishment of a UN forum open to all interested member countries, and on operational matters, a joint coordinating body.]

We have r

equsted that our officials report to us prior to next year's Summit in Birmingham about the efforts they have undertaken together to implement all aspects of this partnership.

IV. Political Issues

Together, we are pursuing a strategy of global integration to create a more secure and stable international community.

Already, we have used our political cooperation to broaden and deepen the community of open markets and open societies, and in the next year we will work together to build on these efforts. Our Partnership for Development is designed explicitly to support the economic and political development of nations which run the risk of being marginalized from the process of integration. We will focus our energies on strengthening adherence to the norms and principles of international cooperation, and will work together to take effective measures against those who threaten those objectives. We recognize our common interest and responsibility in helping bring an end to conflicts that threaten to disturb international peace and to undermine our deepened cooperation.

Democracy and Human R

ights

Recent years have seen an unprecedented growth of democracy worldwide. Yet young democratic states can be fragile and short-lived. We have a responsibility and opportunity to strengthen democratic values and fundamental freedoms where they have taken hold and extend their reach where they have not.

Human ri

ghts are at the heart of our concerns. Ensuring accountability for gross violations of human rights and international humanitarian law is essential to promote conflict resolution and peace. We therefore will continue to give full support to the International Tribunals for the former Yugoslavia and Rwanda, and work to ensure that the international community and states concerned bring to justice through due process persons responsible for serious violations of human rights and international humanitarian law. The new UN Commissioner for Human Rights will have a crucial role to play.

Recognizing that strengthening democracy i

s essential to strengthening peace and human rights, and looking to the 50th anniversary of the Universal Declaration of Human Rights in 1998, we will work together in the coming year to build on our governments' most effective democratic development, peacebuilding and human rights programs. Our efforts will focus on promoting good governance and the rule of law, strengthening civil society, expanding women's political participation, and boosting business and labor support

rt for democracy, particularly in young democracies and societies in conflict.

The protection of the most underrepresented or vulnerable is critical to broad en participation in the democratic process and prevent societal conflict. We w ill work to ensure adoption and ratification of international instruments desig ned to provide protection to these groups, in particular the speedy adoption of an International Labor Organization Convention on the eradication of intolerab le forms of child labor. We will work through multilateral and regional organi zations, particularly with the Development Assistance Committee of the OECD as well as in partnership with non-governmental organizations and young democracie s. We also will consider common efforts to promote democracy where it is not n ow established.

We have asked our Ministers to report progress in this area and to make recommendations for consideration at our next Summit.

[Democracy, econ

omic growth and development cannot reach their full potential without good gove rnance, in particular the accountability of political leaders and public servan ts, especially for corruption. We will actively work to eliminate corruption i n aid-funded procurement and the cross-border payment of bribes to government o fficials. We will take immediate action to criminalize and eliminate the tax-d eductibility of overseas bribes in commercial transactions, and call upon all c ountries, especially OECD members, to do the same.]

Non-proliferation, Arms Co
ntrol and Disarmament

Since the Moscow Summit on Nuclear Safety and Security, w e have taken important steps to implement the agreed Programme for Preventing a nd Combating Illicit Trafficking in Nuclear Materials. We will expand particip ation in this program to include countries in Central and Eastern Europe, and i n Central Asia. Further regarding the safe and effective management of fissile material, with respect to such materials no longer required for defense purpos es, we will continue our cooperation through concrete initiatives, in particula r the French-German-Russian project to build a pilot plant in Russia to produce MOX fuel from weapons plutonium, which is open to additional states, and the r elated U.S.-Russian cooperation on the conversion of weapons plutonium.

We have

worked together to advance our common non-proliferation, arms control, and dis armament goals. The Comprehensive Test Ban Treaty is an historic milestone, an d we call upon all States to sign and ratify it rapidly to ensure its early ent ry into force. We applaud the entry into force of the Chemical Weapons Convent ion. We advocate its full and effective implementation, and call on all States that have not yet ratified it to do so. Recognizing that enhancing confidence in compliance would reinforce the Biological and Toxin Weapons Convention, we reaffirm our determination to develop measures to ensure its effective implemen tation.

We reaffirm our unwavering commitment to full implementation of the obj ectives set forth in the Non-Proliferation Treaty. To that end, we welcome the IAEAs recent adoption of a program on strengthening the effectiveness and impr oving the efficiency of the safeguards system. We urge all states to conclude additional protocols with the IAEA at the earliest possible date. We reaffirm our commitment to the immediate commencement and early conclusion of a conventi on banning the production of fissile material for nuclear weapons or other nucl ear explosive devices.

We welcome the progress on strategic arms control made a t Helsinki in March, and look forward to the early entry-into-force of the STAR

T II agreement and the initiation of START III negotiations. We reaffirm the key role of the Conventional Forces in Europe Treaty in strengthening European security, and welcome the decision to conclude its adaptation as expeditiously as possible. We welcome the recent agreement among Russia, Kazakhstan, Kyrgyzstan, Tajikistan, and China on reduction of military forces along their borders and consider it an important contribution to the regions security.

We endorse unequivocally efforts by the UN Special Commission and the IAEA to eliminate weapons of mass destruction capabilities in Iraq and to monitor compliance. We reiterate our call for all States to avoid any cooperation with [Iran] [countries of the Middle East region] that might contribute to the acquisition of a nuclear weapons capability, [or to its [their] chemical, biological, or missile capabilities] [in violation of international conventions or arrangements]. We reaffirm the importance of implementing the U.S.-DPRK Agreed Framework and full compliance by North Korea with its non-proliferation obligations. We therefore place great value on the continuing role of the IAEA in monitoring the freeze on North Koreas nuclear program, implementing safeguards, and helping preserve all information relating to the DPRKs past activity. We welcome the conclusion of negotiations for the EU to participate in the Korean Peninsula Energy Development Organization (KEDO) and call for further international support for KEDO, including the provision of funds, as well as the necessity of North-South dialogue. We call on North Korea to halt its export of ballistic missiles.

We welcome the emerging high-level dialogue between India and Pakistan. We encourage both countries to reduce the prospect of a nuclear and missile arms race, and to bring their activities into conformity with international non-proliferation norms. Consistent with our support for the CTBTs early entry into force, we encourage both countries to adhere to that treaty.

We recognize that global security and stability are strengthened by promoting international responsibility in the transfer of arms and sensitive technologies, and to that end reaffirm our support for the Wassenaar Arrangement. We welcome the steady achievements under the UN Register of Conventional Arms in promoting transparency in armaments. We encourage the work of the UN Panel of Governmental Experts on Small Arms to identify the ways and means to prevent and reduce the excessive and destabilizing transfer of small arms and light weapons and we will continue to work together to curb illegal trafficking in firearms.

Export Control Regimes

We underline our support for the arrangements that make up the international export control regimes.

The Zangger Committee and the Nuclear Suppliers Group, the Missile Technology Control Regime, and, for those who are members, the Australia Group export control regime, all contribute critically to the global application and enforcement of international export control norms.

Anti-personnel Landmines

Last year we

committed ourselves to spare no effort in securing a global ban on anti-personnel landmines. To this end, we recognize the important and complementary efforts to achieve this goal at the Conference on Disarmament and in formal negotiations to commence in September through the Ottawa Process. We welcome the restrictions on anti-personnel landmines unilaterally declared by States, including by the members of the EU. We also welcome the UN General Assembly resolution, approved overwhelmingly, calling for concluding an effective, legally-binding international agreement to ban anti-personnel landmines as soon as possible. A

II States should adhere to the strengthened Protocol on Mines, Booby Traps and Other Devices. We encourage the international community to develop technological solutions to mine detection and clearance, and to strengthen its support for humanitarian demining and assistance to mine victims.

Political Situations

Hong Kong

Kong

We recognize the historic nature of China's imminent resumption of sovereignty over Hong Kong. Considering our durable interests in this strategic financial and economic center, we welcome and place weight on China's commitments, contained in the 1984 UK-PRC Joint Declaration and in the 1990 PRC Basic Law. These include ensuring Hong Kong's continued stability and prosperity and preserving its way of life, its high degree of autonomy -- including an independent monetary and economic system -- its fundamental freedoms and the rule of law. We welcome China's stated commitment to support free and fair elections in Hong Kong for a new legislature as soon as possible. We are encouraged by China's assurances in the Joint Declaration and Basic Law that the provisions of the International Covenant of Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights will continue to apply in Hong Kong.

Democratic Republic of Congo

The momentous changes in [Congo] [Zaire] highlight the importance of peaceful democratic transition and the establishment of a broadly-based interim administration. We believe it is important to assist the new authorities in the transition to an elected government, promote respect for human rights, address urgent humanitarian needs, and facilitate economic renewal. We look forward to close cooperation with other donor countries, the United Nations, OAU, international financial institutions, and regional leaders in these efforts. The willingness of our governments to assist in the rebuilding of national institutions will depend on the new authorities' demonstrating their commitment to democratic reform, including elections, sound economic policies, public accountability and respect for human rights.

Haiti

The progress accomplished in Haiti as a result of the United Nations Support Mission in Haiti, underlines the necessity of continued international assistance to maintain stability and promote democratization, and economic development. We will take positive note of the Secretary General's new recommendations on the nature of the international presence in Haiti subsequent to the termination of the current UNSMILH mandate. We urge that Haiti press forward with implementing its economic modernization program.

Middle East Peace Process

The Peace Process faces a crisis, and we are determined to reinject momentum into it. Restoring the sense of security and confidence among Israelis and Palestinians is essential. We need to reinvigorate the Oslo Accords as well as the principles of Madrid, including the exchange of land for peace, security for both sides and a recognition that all problems need to be addressed peacefully through serious and credible negotiations. Both sides must refrain from actions that impede the peace process by preempting permanent status negotiations. We believe strongly in the importance of working with Israel, Syria and Lebanon to resume direct talks in order to achieve a comprehensive settlement in the region. We welcome the important role the Monitoring Group has played in strengthening the Understanding of April 26, 1996 and in reducing risks to civilians in southern Lebanon and in Israel.

Econo

mic growth and prosperity are critical to peace. We urge regional parties to pursue economic cooperation among themselves and integration into the global economy. We welcome all efforts to promote the region's development, and urge donors to fulfill pledges made. We affirm the importance of the activities within the multilateral framework of the peace process.

Iran, Iraq, Libya

We again call

upon the Government of Iran to play a constructive role in regional and world affairs, [as it does in promoting the inter-Tajik talks,] desisting from material and political support for extremist groups seeking to destroy the Middle East peace process and to destabilize the region; [ending its use of] [rejecting] terrorism [and assassination] as [an] instrument[s] of policy; [bringing known terrorists in its territory to justice;] and ending the threat to the life of Mr. Salman Rushdie. [We commit ourselves to pressing Iran to change] [and agree to reconsider official ministerial visits][under present circumstances] We reiterate our call for all States to avoid any cooperation with Iran that might contribute to the acquisition of a nuclear weapons capability [or enhance its chemical, biological, or missile capabilities][in violation of international conventions or arrangements]. [We further call on Iran to end its attempts to acquire or develop weapons of mass destruction.]

We confirm our determination to obtain

full compliance with all UN Security Council resolutions related to Iraq and Libya. Only full compliance with these resolutions could result in the lifting of sanctions. We are pleased to note that the distribution of food and medicine under UNSCR 986 is providing some humanitarian relief to the Iraqi people.

Bosnia and Herzegovina

[We actively support the full implementation of the peace agreement in Bosnia and Herzegovina and will continue to coordinate our efforts closely to accelerate this process. We intend to hold the parties in Bosnia and Herzegovina and all signatories to their obligations under the peace agreement, particularly with regard to ensuring freedom of movement and residence, the establishment of [functioning and] effective national institutions, and cooperation with the International Criminal Tribunal for the Former Yugoslavia.

As part of our long-term commitment to the peace process, we intend to continue to support SFOR and contribute substantially to support the OSCEs conduct of municipal elections in Bosnia September 13-14.]

[Establishing lasting peace in

the city of Brcko will provide a powerful indication of what is possible in Bosnia and Herzegovina. We will strengthen our efforts to create an environment in which people from all three communities can live and build an important commercial center.]

Cyprus

The Cyprus dispute has remained unresolved for far too long. We strongly support the invitation by the United Nations Secretary General to the leaders of the two Cypriot communities to engage in negotiations to achieve a comprehensive settlement.

Albania

Noting the situation in Albania and its

implications for regional stability, we express our appreciation to those organizations and institutions working with the Government of National Reconciliation to restore normalcy in the country, including the OSCE under the strong leadership of Franz Vranitzky, the EU, WEU, UNHCR and the Red Cross. We also appreciate

laud the deployment of the Multinational Protection Force under Italian leadership and the authority of the UN Security Council. We underscore the importance that the upcoming elections in Albania be free and fair, and urge that all parties work together to restore political order, resume economic reforms, create a sound financial system and reestablish public safety.

Afghanistan

Noting the

recent developments in Afghanistan, we call on all Afghan parties to stop the fighting and to work together towards the formation of a broadly representative central government that will protect the rights of all Afghans and abide by Afghanistan's international obligations. Peace and stability can best be attained through political negotiations under UN auspices with the active and coordinated assistance of all countries concerned and provided that all external interference ceases. All Afghan parties and concerned countries should abide by the provisions of recent resolutions on Afghanistan adopted by the UN Security Council and General Assembly.

Korean Peninsula

Noting the recent developments concerning

the Four Party meeting proposal aimed at achieving permanent peace on the Korean Peninsula, we call upon the DPRK to agree to convene those talks without delay, as well as to engage seriously in North-South dialogue.

Cambodia

The recent

political instability in Cambodia seriously threatened to set back peace as well as the democratization process which Cambodian people established under the auspices of the UN in 1993. We strongly appeal to all Cambodian leaders to bring about political stability, civil order, and economic reconstruction through national reconciliation and good governance as well as through a free and fair election.

Burma

Concerned by the continuing widespread repression in Burma

and the large-scale violations of human rights by the regime, we call on the S LORC to enter into a meaningful political dialogue with leaders of the democratic opposition and ethnic minorities aimed at achieving a solution to the current situation.

Next Summit

We have accepted the invitation of the Prime Minister of the United Kingdom to meet in Birmingham next year.

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Denver

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===== END ATTACHMENT 2 =====

1
2 **CONFRONTING GLOBAL ECONOMIC AND FINANCIAL CHALLENGES**
3 **DENVER SUMMIT STATEMENT BY SEVEN**
4

5 **INTRODUCTION**
6

7 1. We, the Heads of State and Government of seven major industrial democracies, and the
8 Representatives of the European Union, have met in Denver to discuss the challenges which we
9 face in economic, financial and other areas as we approach the 21st Century.
10

11 2. We remain committed to sustaining growth with low inflation and contributing to world
12 prosperity. The increasing globalization of markets is an important engine of world growth that
13 provides opportunities to all countries. Our goal is to realize the full benefits of globalization for
14 all while meeting the challenges it presents.
15

16 3. To achieve this goal, we must:
17

- 18 • Implement policies to promote sustainable, non-inflationary growth; create jobs; restore
19 sound public finances; and meet the challenge of the aging of our populations.
20
- 21 • Work together with other countries to promote open markets for trade and investment and to
22 support global financial stability, crucial underpinnings of economic growth and prosperity.
23
- 24 • Promote the successful integration of the transition and developing countries of all regions of
25 the world into the global economy.
26

27 **PROMOTING GROWTH**
28

29 4. Since we met in Lyon, we have been encouraged by the many positive indicators in our
30 economies: inflation remains low, growth continues at a solid yet sustainable pace or is
31 increasing, and fiscal actions are reducing budget deficits. We welcome the impressive gains of
32 the emerging economies, which have contributed significantly to global growth. We also
33 welcome the progress of the transition economies toward creating stable macroeconomic
34 conditions and implementing structural reforms. We call on those countries to work with us to
35 ensure the efficient functioning of the international monetary and trade system.
36

37 5. But we still have work to do in our own economies. More must be done to restore sound
38 long-term fiscal positions and, in some countries, to ensure the soundness of the financial system.
39 We are concerned about the high level of unemployment in some countries, which has serious
40 consequences for growth, public finances and social cohesion. Some of our countries have
41 registered strong economic growth and rising employment; in others, the recovery in job growth
42 has not been satisfactory. More needs to be done -- especially in the latter cases -- to increase
43 labor and product market efficiency through structural reform. We face the challenge of ensuring
44 that all, particularly our young people, can participate in growth and benefit from it.

1
2 6. One of the most important challenges we face is responding to the economic and financial
3 implications of the changing demographics in our societies. It could significantly affect our
4 pension and health care costs; reduce public and private savings, and affect global flows of
5 capital. We therefore pledge to undertake structural reforms that will address these issues. We
6 have asked our Finance and Economic Ministers to examine the economic and fiscal implications
7 of aging, including within the OECD and other relevant international organizations.
8

9 7. Our countries' circumstances and priorities differ.
10

11 • In the United States, with a long recovery and successful job creation, it is important to
12 remain vigilant against a resurgence of inflation, to achieve the full promise of the agreement
13 to balance the federal budget, and to promote savings. Canada, with very low inflation and
14 impressive success in cutting budget deficits, recorded increasing growth in the second half
15 of 1996. The continuing upswing should lead to further job creation.
16

17 • Japan has the objective of achieving strong domestic demand-led growth and avoiding a
18 significant increase in its external surplus. Further structural reforms, including broader
19 deregulation initiatives and appropriate structural reforms in the fiscal area, are important
20 over the medium term to revitalize the Japanese economy further.
21

22 • France, Germany and Italy share the challenging task of restoring strong employment growth.
23 While pursuing efforts toward restoring sound long-term fiscal positions, they will need to
24 deepen structural reforms to reduce barriers to job creation and reshape government's role in
25 their economies, including through reforms of the tax and social security systems. The
26 United Kingdom must keep inflation pressures under control as its expansion continues, and
27 needs further budget deficit reduction.
28

29 8. In light of its international implications, we welcome the efforts of European Union
30 countries to achieve a successful introduction of the Euro and a well-functioning EMU,
31 underpinned by sound macroeconomic and structural policies, that would contribute to the
32 stability of the international monetary system.
33

34 9. We reiterate our commitment to promoting international monetary stability. We have
35 asked our Finance Ministers to continue to cooperate closely on economic policy and in the
36 exchange markets.
37

38 **STRENGTHENING THE STABILITY OF THE GLOBAL FINANCIAL SYSTEM** 39

40 10. International financial markets are becoming increasingly global and complex. This
41 presents new opportunities that can lead to increased efficiencies in the functioning of the
42 international financial system, thereby facilitating growth and prosperity. At the same time, these
43 changes present new challenges. Beginning in Halifax and continuing through Lyon, we have
44 encouraged financial regulators and the international financial institutions to take measures to

1 deal effectively with possible systemic or contagion risks and foster financial stability, without
2 stifling innovation or undermining the benefits of globalization, liberalization and competition.
3 We welcome the concerted effort to strengthen the international financial system and endorse our
4 Finance Ministers' report , which outlines the progress achieved in the key areas we identified in
5 Lyon.

6
7 11. National supervisors and international regulatory bodies have put in place a network of
8 cooperative arrangements and developed proposals to enhance the supervision of internationally-
9 active financial institutions, on both an on-going basis and in emergency situations. These
10 efforts should help the regulatory framework better reflect market developments. Steps have
11 been taken to strengthen risk assessment, reduce foreign exchange settlement risk, and improve
12 market transparency to help our consumers, investors, and regulators better identify, manage, and
13 control risks. In cooperation with representatives from emerging market countries, the Working
14 Party on Financial Stability has outlined a concrete strategy to assist emerging economies in
15 strengthening their financial systems, and the Basle Committee on Banking Supervision has
16 developed a set of "Core Principles" which will contribute significantly to the adoption of
17 improved prudential standards worldwide. We urge the dissemination and endorsement of these
18 reports and implementation of their recommendations.

19
20 12. These efforts to promote financial stability and mitigate possible financial crises are part of
21 an important ongoing process to which we attach great importance. We urge our national
22 supervisors to develop further and implement proposals to enhance international regulatory
23 cooperation. We call on the international financial institutions and the international regulatory
24 bodies to fulfill their roles in assisting emerging market economies in strengthening their
25 financial systems and prudential standards. Our Finance Ministers will consult with the relevant
26 supervisory and international regulatory bodies and international organizations to develop
27 approaches for further actions, and report prior to the next Summit on progress in implementing
28 these initiatives.

29 30 **BUILDING AN INTEGRATED GLOBAL ECONOMY**

31 32 **The International Financial Institutions in a Changing World**

33
34 13. The rapid growth of global trade and private capital flows requires continuing adaptation
35 and reform of the international financial institutions (IFIs). We therefore reaffirm our support
36 for the ambitious program of IFI reforms underway following Halifax, and our conviction that
37 their comprehensive implementation will substantially strengthen the effectiveness of the
38 international financial system. We pledge to work collaboratively with the institutions as they
39 pursue these efforts, and to cooperate among ourselves and with others having a stake in the
40 system to provide them the resources and multilateral support needed for success.

41
42 14. We value the IMF's surveillance of the international monetary system. We place particular
43 importance on the IMF helping countries build long-term potential through trade and investment
44 liberalization. By the time of the World Bank/IMF annual meetings in Hong Kong, we seek
45 substantial agreement on key elements of an amendment to the IMF Articles to give the IMF the

specific mandate to promote capital account liberalization to meet the new challenges in global capital markets. We welcome the IMF's progress in strengthening surveillance and promoting improved transparency. Increased IMF attention to financial sector problems that could have significant macroeconomic implications, and to promoting good governance and transparency, will help prevent financial crises. Equally important is appropriate transparency in the Fund's activities with member countries. We welcome the IMF's progress and plans in these areas. We seek substantial agreement toward a proposed amendment of the IMF Articles to provide for an "equity" allocation of Special Drawing Rights, and ask the IMF [to complete this work] [to report on this work] by the time of the Hong Kong World Bank/IMF meetings in September.

15. The World Bank's Strategic Compact represents a welcome commitment to a new direction, emphasizing greater Bank impact on poverty reduction, strong new partnerships with the private sector, and a concentration of operations on countries genuinely committed to sound policies and the welfare of all their citizens. We fully endorse the Bank's commitment to a stronger focus on building institutional capacity, especially in the poorest countries, and its recognition of the central importance of transparency, accountability, and good governance in this effort. We look forward to full and timely implementation of these commitments and urge the regional development banks to participate fully in meeting these same challenges. We welcome the World Bank Group's initiative to present at the Hong Kong meetings innovative ways to support private sector infrastructure investment in developing countries.

16. Transparent, accountable, and responsive public institutions are essential to achieving sustained economic development and healthy democracies. In this regard, we welcome the long-standing efforts of the World Bank to promote good governance and adoption by the Asian Development Bank of a good governance policy. We urge the IMF and the World Bank to finalize governance policies, consisting of principles and guidelines on best governance practices.

17. It is incumbent on us to help ensure that the IFIs have the multilateral support and financial resources needed to succeed with their ambitious and important reforms. For the multilateral banks, this means meeting our financial commitments in full, particularly with respect to vital concessional lending operations such as IDA. We also agree that the Multilateral Investment Guarantee Agency (MIGA) needs sufficient resources to continue to support private sector investment in developing countries. Recognizing the importance of ensuring that the IMF continues to have adequate resources to fulfill its systemic responsibilities, we urge the IMF Board [to complete the Eleventh General Review of quotas] [to report on progress of its work on the Eleventh General Review of quotas] by the time of the Hong Kong World Bank/IMF meetings in September. Continuation of the ESAF with adequate resources is needed to maintain a full role for the IMF in promoting growth and development in the poorest countries.

18. Our governments welcome the new round of Russian economic reform launched this year to promote sustainable growth. Russia's plan for fundamental tax reform is essential to put that country's fiscal situation on a sound footing. We fully agree with Russia's intention to pursue vigorously structural reforms to improve the investment environment, promote competition, fight crime and corruption, and strengthen the social sector. In this context, full implementation of

1 Russia's EFF program with the IMF is critical. Successful implementation will help Russia to
2 attract higher flows of private investment. In addition, a deepening and expansion of Russia's
3 relations with the World Bank and the EBRD, through both increased lending and guarantees,
4 will support this ambitious structural reform agenda.

5 6 **Global Partnership for Development**

7
8 19. We reiterate our commitment to sustainable and widely-shared economic growth and
9 development, and reaffirm our full partnership with developing countries and the multilateral
10 institutions, as agreed in Lyon. We remain committed, through this partnership and our bilateral
11 efforts, to meeting the interrelated challenges of eradicating deep-seated poverty, investing in
12 human potential and promoting dignity, and building on the clear lessons and major
13 achievements of the past decade. We recognize and welcome the complementary and
14 increasingly important role of the private sector in meeting these challenges.

15
16 20. This partnership is based on shared responsibilities and shared interests. For our part, we
17 are committed to a sound global financial system, open trade and investment regimes, and
18 consistent and sustainable growth in the advanced economies. We must ensure that adequate
19 development assistance is available, and that it be concentrated primarily where it will have
20 greatest impact, on the poorest countries in danger of being left further behind, and on the
21 priority human resource investments that are the ultimate source of sustainable development. For
22 their part, recipient countries must pursue sound macroeconomic policies; make fiscal choices
23 that genuinely promote development and minimize unproductive expenditures, especially
24 military expenditures; ensure the best possible use of our support; and respect the basic rights of
25 individuals. We will reinforce these efforts with our active support. We reaffirm the Lyon
26 commitment to support the IFIs' efforts to curtail unproductive expenditure in developing
27 countries through our aid and credits.

28
29 21. Our partnership with the developing countries, particularly in Sub-Saharan Africa, where
30 problems associated with poverty and marginalization are acute, can deepen and take on an
31 additional, more market-oriented dimension as they implement comprehensive, outward looking
32 and effective economic reform measures to promote financial and fiscal stability, trade and
33 investment liberalization, sustainable development, and growth. We urge the IFIs to reinforce
34 their efforts to support reforming Sub-Saharan African countries in particular to identify priority
35 problems and reinforce steps toward openness, regional integration, and deeper participation in
36 the world economy. We call on the IFIs to report on their efforts by the time of the Hong Kong
37 World Bank/IMF meeting. We welcome the African Development Bank's new program to
38 deliver financial services to microenterprises and small businesses to foster openness and deeper
39 participation in local economies.

40 41 **Debt Relief for the Poorest Countries**

42

* Inclusion of this paragraph is subject to confirmation that it would be found useful by the Russians.

22. We welcome the substantial progress that has been made in implementing the new debt initiative launched in Lyon to help heavily indebted poor countries (the HIPC initiative) implement the bold reforms needed for debt relief to lead to sustainable financial positions and stronger growth. The IMF and World Bank have established specific mechanisms to provide effective multilateral debt reduction for countries qualifying under the HIPC initiative, and have made available initial funds for this purpose. The Paris Club has also shown its readiness to fully participate in the initiative, on the basis of fair burden sharing.

23. We look forward to further implementation of the agreed framework for this initiative in the coming year and expect additional countries to qualify for relief in the months ahead. The IMF and World Bank should fulfill their roles, including the provision of interim relief. They should also continue to coordinate closely with other multilateral institutions to assure their participation, taking into account the particular needs of the African Development Bank. The success of the new initiative relies on a combination of strong debtor reform programs and effective debt relief. We welcome that some countries have already substantially reduced bilateral concessional debt. Other countries should reinforce efforts to reduce or, where possible, extinguish such debt for the poorest reforming countries.

Combating Corruption and Financial Crimes

24. We urge the IMF and the multilateral development banks to strengthen their activities to help countries fight corruption, including measures to ensure the rule of law, improve the efficiency and accountability of the public sector, increase institutional capacity and efficiency, which help remove economic and financial incentives and opportunities for corrupt practices. We support and encourage the IFIs in their efforts to promote good governance in their respective areas of competence and responsibility.

25. In addition to its closer focus on broad governance issues, the World Bank has taken concrete steps against corruption by raising public sector procurement standards worldwide through greater transparency and rigor in the standards it applies to Bank-funded contracts. We urge the regional development banks to collaborate fully in this effort, including by establishing procurement standards that meet the highest standard.

26. We note with satisfaction the decision by the OECD Ministers in May urging implementation of their previous recommendation to eliminate tax deductibility of bribes paid to foreign public officials in international business transactions. We are resolved in our commitment to negotiate in the OECD by the end of the year a high standard international convention to criminalize such bribery, to submit national criminalization legislation by April 1, 1998, and to seek enactment of such legislation and entry-into-force of a convention by the end of 1998.

27. We reiterate our commitment to improve international cooperation on cases involving serious financial crimes and regulatory abuse. We ask our experts to report and make recommendations at Birmingham.

1 28. Money laundering poses a continuing threat to the democratic values and financial integrity
2 of all of our countries. The Financial Action Task Force (FATF) is leading the international fight
3 against money laundering, and we believe that the FATF should continue its important work.
4 The key challenge will be to spread the anti-money laundering message to all regions of the
5 globe. FATF should consider expanding its membership to include a select group of non-
6 member countries committed to the Forty FATF Recommendations which can play a significant
7 role in their regions. FATF should seek stronger cooperation with regional organizations, the
8 support of the international financial institutions and the cooperation of the international
9 financial services industry. Over the next year, we urge the FATF to review ways to advance its
10 essential work and look forward to receiving its conclusions in Birmingham as we consider
11 renewal of its mandate for an additional five-year period.
12

13 **Supporting Growing Global Trade and Investment**

14

15 29. Trade and investment are essential to increased prosperity, sustainable economic growth
16 and job creation. We attach high priority to full and effective implementation of the Uruguay
17 Round agreements to support the goals of further trade liberalization to spread the benefits of
18 globalization. Globalization will only be sustainable if all workers enjoy the benefits of the
19 resulting economic gains. We welcome the WTO's first Ministerial Conference in Singapore in
20 December, and the important trade agreements covering \$1 trillion in information technology
21 goods and telecommunications services achieved earlier this year and look forward to its
22 expansion. We believe that it will be in the interests of all WTO members to secure a financial
23 services agreement by the end of this year, on a full MFN basis, that contains significantly
24 improved market access and national treatment commitments from a broader range of countries.
25 We shall negotiate constructively to achieve such a result and urge our partners to join us in this
26 effort. Similarly, we look forward to a successful completion in 1998 of the OECD negotiations
27 on the Multilateral Agreement on Investment.
28

29 30. We restate the primacy of an open, multilateral, trading system based on the WTO. We
30 endorse the program of work and timetable for further trade liberalization built into the Uruguay
31 Round agreements and elaborated by Trade Ministers at Singapore. We are committed to
32 building the widest possible support for this process. We agreed to explore further market
33 opening initiatives, taking into account developments in the world economy, the widening
34 membership of the multilateral system, and important traditional trade barriers that remain.
35

36 31. We attach a high priority to expanding the membership of the WTO, on the basis of
37 commitments to adhere to WTO rules and to provide commercially meaningful market access.
38 As agreed at Singapore, we also support the further integration of the least-developed countries
39 in the trading system, through a plan of action, including, for example, providing predictable and
40 favorable market access conditions for their products to help foster the expansion and
41 diversification of their exports. We look to the WTO-UNCTAD-ITC Conference to enhance their
42 capacity to benefit from increased trade and investment.
43

44 32. The development of electronic commerce has the potential to yield great benefits to all our
45 citizens and enterprises. To do so, it must be able to grow in a predictable and stable

environment. We have directed our officials work with the OECD, WTO, other appropriate international organizations, and the private sector to identify opportunities to facilitate global electronic commerce, as well as the challenges it poses to ensure preservation of national security interests, consumer protections, effective tax administration and the ability to deal with criminal activities, including money laundering.

33. In Lyon we initiated an effort to standardize and simplify customs procedures. We urge our customs experts to complete their work in the next year and report prior to our next meeting on their efforts to standardize both the data required by customs and other related administrations to carry out their responsibilities and the form in which data are to be reported electronically, and to reduce data requirements to a minimum consistent with effective administration of customs responsibilities.

34. The globalization of national economies has increased the challenge of harmful tax competition. As stated in the Lyon communiqué, tax schemes aimed at attracting financial and other geographically mobile activities can create harmful tax competition between states, carrying risks of distorting trade and investment, and could lead to the erosion of national tax bases. Harmful tax competition also undermines the fairness and neutrality of the tax system. Hence we attach great importance to the work undertaken by the OECD. We hope that the OECD can produce its conclusions and recommendations on this subject in time for our consideration at next year's Summit.

NUCLEAR SAFETY

35. We have made significant progress in implementing the 1995 Memorandum of Understanding (MOU) with Ukraine on Chornobyl Closure. To date, projects have been agreed totaling over \$1 billion. We reaffirm our commitment to assist Ukraine, within the context of the MOU, in mobilizing funds for energy projects to help meet its power needs in 2000 and beyond after Chornobyl's closure. We call upon Ukraine to continue to undertake the reforms necessary for sustainable growth, particularly in its energy sector.

Chornobyl Sarcophagus

36. We agreed on the importance of securing the environmental safety of the sarcophagus covering the remains of the destroyed Chornobyl reactor. This task is inevitably beyond the resources of Ukraine alone. This is a major challenge for the international community. We endorse the setting up of a multilateral funding mechanism and have agreed that the G7 will contribute \$[x] over the lifetime of the project. We call upon concerned governments and other donors to join us at a special pledging conference this fall to ensure full implementation of this project.

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Joshua Silverman (CN=Joshua Silverman/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 5-JUN-1997 12:10:24.00

SUBJECT: Re: Cloning Q&A for TODAY's Wash Post front page article

TO: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

Do you think we need some updated cloning Q and A or will the previous guidance suffice?

Please advise.

Josh

**Clinton Presidential Records
Automated Records Management System
[EMAIL] and Tape Restoration Project [Email]**

This is not a presidential record. This is used as an administrative marker by the William J. Clinton Presidential Library Staff.

This marker identifies a responsive email, already made available within another collection.

Collection: Elena Kagan systematic processing project.

Bucket: OPD

Creation Date: 1997-06-06

Subject: Cloning

Creator: Jordan Tamagni

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Jamie B. Schwartz (CN=Jamie B. Schwartz/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 6-JUN-1997 13:26:18.00

SUBJECT: Cloning

TO: Kris M Balderston (CN=Kris M Balderston/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Jonathan Foster (CN=Jonathan Foster/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TO: Jeffrey M. Smith (CN=Jeffrey M. Smith/OU=OSTP/O=EOP @ EOP [OSTP])
READ:UNKNOWN

TO: Ann M. Cattalini (CN=Ann M. Cattalini/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Barbara D. Woolley (CN=Barbara D. Woolley/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

TO: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP @ EOP [OPD])
READ:UNKNOWN

CC: Robyn G. Dickey (CN=Robyn G. Dickey/OU=WHO/O=EOP @ EOP [WHO])
READ:UNKNOWN

CC: WARREN_S (WARREN_S @ A1 @ CD @ LNGTWY [UNKNOWN]) (WHO)
READ:UNKNOWN

TEXT:

I have to let you all know that although we agreed on 2pm I can not take anymore ADDS b/c we have exceeded our magic number of 130 - that is all folks.

Please let me know if that is a problem for anymore?

Thanks

Withdrawal/Redaction Marker

Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
003. email	SSN & DOB [partial] (1 page)	6/6/1997	P6/b(6)

COLLECTION:

Clinton Presidential Records
Automated Records Management System
OPD (Cloning)
OA/Box Number: 250000

FOLDER TITLE:

[6/4/1997 - 6/6/1997]

2013-0365-F
wr10707

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

- P1 National Security Classified Information [(a)(1) of the PRA]
- P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
- P3 Release would violate a Federal statute [(a)(3) of the PRA]
- P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
- P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [(a)(5) of the PRA]
- P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

- b(1) National security classified information [(b)(1) of the FOIA]
- b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
- b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
- b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
- b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
- b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
- b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
- b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Barbara D. Woolley (CN=Barbara D. Woolley/OU=WHO/O=EOP [WHO])

CREATION DATE/TIME: 6-JUN-1997 12:14:35.00

SUBJECT: Addition to Cloning Event

TO: Jamie B. Schwartz (CN=Jamie B. Schwartz/OU=WHO/O=EOP @ EOP [WHO])

READ:UNKNOWN

CC: Rachel E. Levinson (CN=Rachel E. Levinson/OU=OSTP/O=EOP @ EOP [OSTP])

READ:UNKNOWN

CC: Christa Robinson (CN=Christa Robinson/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

Jean L. Foucroy, MD

President, American Medical Women's Association



703-838-0500

[003]

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: Jonathan Foster (CN=Jonathan Foster/OU=OSTP/O=EOP [OSTP])

CREATION DATE/TIME: 6-JUN-1997 08:46:18.00

SUBJECT: Re: Draft cloning fact sheet

TO: Elizabeth Drye (CN=Elizabeth Drye/OU=OPD/O=EOP @ EOP [OPD])

READ:UNKNOWN

TEXT:

Fact sheet looks excellent to me. Jeff and Rachel are not here yet so I'll ask them to reply individually to you with their comments. One minor grammatical point. The following sentence has a parallel structure problem in the second clause:

The Commission found, however, that the new technology may have many agricultural and medical benefits, including the more efficient production of medicines to treat diseases such as x,y,z and prospects for repair and regeneration of human tissues.

One possible solution is to remove the word "the" after the word "including", and insert the word "improved" before the word "prospects." (Of course, one should always be hesitant to take grammar advice from someone who works in a science and technology office!)

RECORD TYPE: PRESIDENTIAL (NOTES MAIL)

CREATOR: William R. Kincaid (CN=William R. Kincaid/OU=OPD/O=EOP [OPD])

CREATION DATE/TIME: 6-JUN-1997 17:57:47.00

SUBJECT: Correction

TO: sarah_lightman (sarah_lightman @ ed.gov @ inet [UNKNOWN])

READ:UNKNOWN

TO: mike_smith (mike_smith @ ed.gov @ inet [UNKNOWN])

READ:UNKNOWN

TEXT:

The UCSD commencement speech, which will focus on race, is not until Saturday, June 14--not this weekend. Sorry.

William R. Kincaid

06/06/97 04:06:54 PM

Record Type: Record

To: Mike_Smith @ ed.gov @ inet, Sarah_Lichtman @ ed.gov @ inet

cc:

Subject: 1997-05/18 CORRECTED COPY OF RBTP AT MORGAN STATE

So far, the POTUS has given 3 commencement/graduation addresses: Morgan State, West Point, and Sidwell; this weekend he does the UCSD commencement on race. Hope these are helpful.

----- Forwarded by William R. Kincaid/OPD/EOP on 06/06/97
04:03 PM -----

SUNTUM_M @ A1

05/18/97 11:57:00 AM

Record Type: Record

To: See the distribution list at the bottom of this message

cc:

Subject: 1997-05/18 CORRECTED COPY OF RBTP AT MORGAN STATE

THE WHITE HOUSE

Office of the Press Secretary

For Immediate Release

May 18, 1997

COMMENCEMENT ADDRESS BY THE PRESIDENT
AT MORGAN STATE UNIVERSITY

Hughes Field
Morgan State University

Baltimore, Maryland

10:30 A.M. EDT

THE PRESIDENT: Thank you. Dr. Richardson, Judge Cole, Governor Glendenning, Lieutenant Governor Kennedy-Townsend, Mr. Mayor, City Council President, other elected officials, Mr. Speaker, Senator Miller, Senator Sarbanes, Congressman Cardin and Congressman Cummings, my great partners, to the Board of Regents, to faculty, staff, to distinguished alumni, to the magnificent band and choir. I thought it was a great day when I got here, but I know it is now. Thank you very much. (Applause.)

To the members of the class of 1997, your family and your friends -- (applause) -- congratulations on this important day in your lives, the lives of your nation, and the life of this great institution.

Your diploma reflects a level of knowledge that will give you the chance to make the most of the rapidly unfolding new reality of the 21st century. It gives your country a better chance to lead the world toward a better place, and it reaffirms the historic mission of Morgan State and the other historically black colleges and universities of our great land.

When the doors of college were closed to all but white students, Morgan State and the nation's other historically black institutions of higher

education gave young African Americans the education they deserved and the pride they needed to rise above cruelty and bigotry.

Today, these institutions still produce the lion's share of our black doctors and judges and business people, and Morgan State graduates most of the black engineers and scientists in the great state of Maryland. (Applause.)

I am here today not because Morgan State is just a great historically black university, it is a great American university. (Applause.) You have produced some of our nation's finest leaders. Your grads like Parren Mitchell, Kweisi Mfume and Earl Graves. (Applause.) Judicial leaders like Judge Bell and Judge Cole; public servants like State Treasurer Dixon and on a very personal note, my fine assistant, Terry Edmonds, Class of 1972, the first African American ever to serve as a speechwriter for the President of the United States. (Applause.) There he is.

Now, you're getting too much applause now, Terry. (Laughter.)

,

You graduate today into a world brimming with promise, enriched with opportunity. Our economy is the strongest in a generation, our unemployment the lowest in 24 years, with the largest decline in income inequality since the 1960s.

,

On Friday we finalized the details of an historic agreement with the leaders of Congress to balance the federal budget for the first time in nearly three decades, in a way that will keep our economy going and in balance with our values, caring for those in need, extending health care to 5 million more children, cleaning and preserving and restoring our environment, helping people to move from welfare to work, and, most important, funding the largest investment in education in a generation and the largest increase in higher education since the G.I. bill in 1945, more than 50 years ago. (Applause.)

It will open the doors of college to all, with the largest increase in Pell Grant scholarships in three decades, \$35 billion in tax relief to help families pay for higher education, including tax deductions for the cost of all education after high school, and our HOPE Scholarship tuition tax credits to make the first two years of college as universal by the year 2000 as a high

school diploma is today. (Applause.)

And this agreement contains a major investment in science and technology, inspired in our administration by the leadership of Vice President Gore, to keep America on the cutting edge of positive change, to create the best jobs of tomorrow, to advance the quality of life of all Americans.

This is a magic moment, but like all moments it will not last forever. We must make the most of it. In commencement addresses across the nation this year, I will focus our attention on what we must do to prepare our nation for the next century, including how we can make sure that our rich diversity brings us together rather than driving us apart, and how we must meet our continuing obligation to lead the world away from the wars and Cold War of the 20th century through the present threats of terrorism and ethnic hatred, weapons proliferation and drug smuggling, to a more peaceful and free and prosperous 21st century.

But today here, I ask you simply to imagine that new century, full of its promise, molded by science, shaped by technology, powered by knowledge. These potent transforming forces can give us lives fuller and richer than we have ever known. They can be used for good or ill.

If we are to make the most of this new century, we -- all of us, each and every one of us, regardless of our background -- must work to master these forces with vision and wisdom and determination. The past half-century has seen mankind split the atom, splice genes, create the microchip, explore the heavens. We enter the next century propelled by new and stunning developments.

Just in the past year we saw the cloning of Dolly the sheep, the Hubble telescope bringing into focus dark corners of the cosmos never seen before, innovations in computer technology and communications, creating what Bill Gates calls "the world's new digital nervous system," and now cures for our most dreaded diseases -- diabetes, cystic fibrosis, repair for spinal cord injuries. These miracles actually seem within reach.

The sweep of it is truly humbling. Why, just last week we saw a computer named Deep Blue defeat the world's reigning chess champion. I really think there ought to be a limit to this. No computer should be allowed to learn to play golf. (Laughter.) But, seriously, my friends, in science, if the last 50 years were the age of physics, the next 50 years will be the age of biology. (Applause.)

We are now embarking on our most daring explorations, unraveling the mysteries of our inner world and charting new routes to the conquest of disease. We have not and we must not shrink from exploring the frontiers of science. But as we consider how to use the fruits of discovery, we must also never retreat from our commitment to human values, the good of society, our basic sense of

right and wrong.

Science must continue to serve humanity, never the other way around. The stakes are very high. America's future -- indeed, the world's future -- will be more powerfully influenced by science and technology than ever before. Where once nations measured their strength by the size of their armies and arsenals, in the world of the future knowledge will matter most. Fully half the growth in economic productivity over the last half-century can be traced to research and technology.

But science is about more than material wealth or the acquisition of knowledge. Fundamentally, it is about our dreams. America is a nation always becoming, always defined by the great goals we set, the great dreams we dream. We are restless, questing people. We have always believed, with President Thomas Jefferson, that "freedom is the first born daughter of science." With that belief and with willpower, resources and great national effort, we have always reached our far horizons and set out for new ones.

Thirty-six years ago, President Kennedy looked to the heavens and proclaimed that the flag of peace and democracy, not war and tyranny, must be the first to be planted on the moon. He gave us a goal of reaching the moon, and we achieved it -- ahead of time.

Today, let us look within and step up to the challenge of our time, a challenge with consequences far more immediate for the life and death of millions around the world. AIDS will soon overtake tuberculosis and malaria as the leading infectious killer in the world. More than 29 million people have been infected, 3 million in the last year alone, 95 percent of them in the poorest parts of our globe.

Here at home, we are grateful that new and effective anti-HIV strategies are available and bringing longer and better lives to those who are infected, but we dare not be complacent. HIV is capable of mutating and becoming resistant to therapies, and could well become even more dangerous. Only a truly effective, preventive HIV vaccine can limit and eventually eliminate the threat of AIDS.

This year's budget contains increased funding of a third over two years ago to search for this vaccine. In the first four years, we have increased funding for AIDS research, prevention and care by 50 percent, but it is not enough. So let us today set a new national goal for science in the age of biology. Today, let us commit ourselves to developing an AIDS vaccine within the next decade. (Applause.) There are no guarantees. It will take energy and focus and demand great effort from our greatest minds. But with the strides of recent years it is not longer a question of whether we can develop an AIDS vaccine, it is simply a question of when. And it cannot come a day too soon.

If America commits to find an AIDS vaccine and we enlist others in our cause, we will do it. I am prepared to do all I can to

make it happen. Our scientists at the National Institutes of Health and our research universities have been at the forefront of this battle.

Today, I'm pleased to announce the National Institutes of Health will establish a new AIDS vaccine research center dedicated to this crusade. And next month at the Summit of the Industrialized Nations in Denver, I will enlist other nations to join us in a worldwide effort to find a vaccine to stop one of the world's greatest killers. We will challenge America's pharmaceutical industry, which leads the world in innovative research and development to work with us and to make the successful development of an AIDS vaccine part of its basic mission.

My fellow Americans, if the 21st century is to be the century of biology, let us make an AIDS vaccine its first great triumph. (Applause.)

Let us resolve further to work with other nations to deal with great problems like global climate change, to break our reliance on energy use destructive of our environment, to make giant strides to free ourselves and future generations from the tyranny of disease and hunger and ignorance that today still enslaves too many millions around the world. And let us also pledge to redouble our vigilance to make sure that the knowledge of the 21st century serves our most enduring human values.

Science often moves faster than our ability to understand its implications, leaving a maze of moral and ethical questions in its wake. The Internet can be a new town square or a new Tower of Babel. The same computer that can put the Library of Congress at our fingertips can also be used by purveyors of hate to spread blueprints for bombs. The same knowledge that is developing new life-saving drugs can be used to create poisons of mass destruction. Science can enable us to feed billions more people in comfort, in safety, and in harmony with our earth; or it can spark a war with weapons of mass destruction rooted in primitive hatreds.

Science has no soul of its own. It is up to us to determine whether it will be used as a force for good or evil. We must do nothing to stifle our basic quest for knowledge. After all, it has propelled from field to factory to cyberspace. But how we use the fruits of science and how we apply it to human endeavors is not properly the domain of science alone or of scientists alone. The answers to these questions require the application of ethical and moral principles that have guided our great democracy toward a more perfect union for more than 200 years now. As such, they are the province of every American citizen.

We must decide together how to apply these principles to the dazzling new discoveries of science. Here are four guideposts. First, science and its benefits must be directed toward making life better for all Americans -- never just a privileged few. Their opportunities and benefits should be available to all. Science must

not create a new line of separation between the haves and the have-nots, those with and those without the tools and understanding to learn and use technology.

In the 21st century a child in a school that does not have a link to the Internet or the student who does not have access to a computer will be like the 19th century child without school books. That is why we are ensuring that every child in every school, not matter how rich or poor, will have access to the same technology by connecting every classroom and library to the Internet by the year 2000. (Applause.)

Science must always respect the dignity of every American. Here at one of America's great black universities let me underscore something I said just a few days ago at the White House. We must never allow our citizens to be unwitting guinea pigs in scientific experiments that put them at risk without their consent and full knowledge. (Applause.)

Whether it is withholding a syphilis treatment from the black men of Tuskegee or the Cold War experiments that subjected some of our citizens to dangerous doses of radiation, we must never go back to those awful days in modern disguise. We have now apologized for the mistakes of the past; we must not repeat them -- never again. (Applause.)

Second, none of our discoveries should be used to label or discriminate against any group or individual. Increasing knowledge about the great diversity within the human species must not change the basic belief upon which our ethics, our government, our society are founded. All of us are created equal, entitled to equal treatment under the law. (Applause.)

With stunning speed, scientists are now moving to unlock the secrets of our genetic code. Genetic testing has the potential to identify hidden inherited tendencies toward disease and spur early treatment. But that information could also be used, for example, by insurance companies and others to discriminate against and stigmatize people.

We know that in the 1970s, some African Americans were denied health care coverage by insurers and jobs by employers because they were identified as sickle cell anemia carriers. We also know that one of the main reasons women refuse genetic testing for susceptibility to breast cancer is their fear that the insurance companies may either deny them coverage or raise their rates to unaffordable levels. No insurer should be able to use genetic data to underwrite or discriminate against any American seeking health insurance. This should not simply be a matter of principle, but a matter of law, period. (Applause.)

To that end, I urge the Congress to pass bipartisan legislation to prohibit insurance companies from using genetic screening information to determine the premium rates or eligibility

of Americans for health insurance.

Third, technology should not be used to break down the wall of privacy and autonomy free citizens are guaranteed in a free society. The right to privacy is one of our most cherished freedoms. As society has grown more complex and people have become more interconnected in every way, we have had to work even harder to respect the privacy, the dignity, the autonomy of each individual.

Today, when marketers can follow every aspect of our lives, from the first phone call we make in the morning to the time our security system says we have left the house, to the video camera at the toll booth and the charge slip we have for lunch, we cannot afford to forget this most basic lesson.

As the Internet reaches to touch every business and every household and we face the frightening prospect that private information -- even medical records -- could be made instantly available to the world, we must develop new protections for privacy in the face of new technological reality. (Applause.)

Fourth, we must always remember that science is not God. (Applause.) Our deepest truths remain outside the realm of science. We must temper our euphoria over the recent breakthrough in animal cloning with sobering attention to our most cherished concepts of humanity and faith.

My own view is that each human life is unique, born of a miracle that reaches beyond laboratory science. I believe we should respect this profound gift. I believe we should resist the temptation to replicate ourselves. But this is a decision no President should make alone. No President is qualified to understand all of the implications.

That is why I have asked our distinguished National Bioethics Advisory Commission, headed by President Harold Shapiro of Princeton, to conduct a thorough review of the legal and ethical issues raised by this new cloning discovery. They will give me their first recommendations within the next few weeks, and I can hardly wait.

These, then, are four guideposts, rooted in our traditional principles of ethics and morals, that must guide us if we are to master the powerful forces of change in the new century. One, science that produces a better life for all and not the few. Two, science that honors our tradition of equal treatment under the law. Three, science that respects the privacy and autonomy of the individual. Four, science that never confuses faith in technology with faith in God.

If we hold fast to these principles, we can make this time of change a moment of dazzling opportunity for all Americans.

Finally, let me say again: Science can serve the values

and interests of all Americans, but only if all Americans are given a chance to participate in science. We cannot move forward without the voices and talents of everyone in this stadium, and especially those of you who are going on to pursue a career in science and technology.

African Americans have always been at the forefront of American science. This is nothing new. Nothing -- not slavery, not discrimination, not poverty -- nothing has ever been able to hold back their scientific urge or creative genius. (Applause.)

Benjamin Banneker was a self-taught mathematician, surveyor, astronomer, who published an annual almanac and helped to design the city of Washington. George Washington Carver was born a slave, but went on to become one of our nation's greatest agricultural scientists. Ernest Everett Just of Charleston, South Carolina, is recognized as one of our greatest biologists. Charles Drew lived through the darkest days of segregation to become a pioneer in blood preservation. And today you honor an African American doctor at Johns Hopkins University who is truly one of the outstanding physicians of our time. (Applause.)

All these people show us that we don't have a person to waste and our diversity is our greatest strength in the world of today and tomorrow. Now, members of the class of 1997, it is your time. It is up to you to honor their legacy, to live their dreams, to be the investigators, the doctors, and the scholars who will make and apply the discoveries of tomorrow, who will keep our science rooted in our values, who will fashion America's greatest days.

You can do it. Dream large. Work hard. And listen to your soul. Thank you and God bless you all. (Applause.)

END

10:57 A.M. EDT

Message Sent

To: _____

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