

CHAIRMAN'S SUMMING UP**Aid for Trade – Harnessing the Global Economy for Economic Development
Meeting of the Committee of the Whole****September 18, 2007**

Directors welcomed the paper on *Aid for Trade – Harnessing the Global Economy for Economic Development* and its focus on economic rationale for aid for trade. They reaffirmed the importance of the paper's emphasis for a comprehensive approach to trade and competitiveness in order for countries to be able to take advantage of the opportunities from globalization. Directors took note of the Bank's vital role in providing trade-related technical assistance, analytic work, and lending going forward. They also stressed the need to take account of the challenges associated with globalization.

Directors stressed the importance of monitoring donor pledges in a consistent fashion and emphasized the need for harmonizing trade-related assistance measurements. They noted the importance of delivering aid for trade at the country level particularly for the least developed countries.

Directors underscored the challenges facing developing countries in taking advantage of trade opportunities. In this regard, they stressed the need to address trade-related institutional and infrastructure capacity gaps. They also highlighted the importance of incorporating trade and competitiveness in national development strategies.

Directors appreciated the paper's emphasis on multilateral activities in aid for trade including the Enhanced Integrated Framework and the World Bank and IMF role in the advocacy of trade policy matters. They urged the Bank to continue to play a leading role as the largest multilateral donor to low-income countries in this effort. To this end, they asked that the Bank consider regional programs and initiatives to promote further trade integration. However, Directors cautioned the Bank against duplicating efforts and encouraged increased collaboration with bilateral and other multilateral partners.

Directors noted efforts being made for a substantial IDA 15 replenishment. They also noted that additional global aid resources were crucial to increasing aid for trade to developing countries. Nonetheless, they took note that trade-related aid should be delivered more effectively.

Finally, Directors appreciated the brief update of the trade negotiations under the Doha Round and the scope for leveraging the global market place for growth. They also expressed the hope for a successful conclusion to multilateral trade negotiations that would aim to benefit developing countries.