

WORLD BANK GROUP

INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT
INTERNATIONAL FINANCE CORPORATION
INTERNATIONAL DEVELOPMENT ASSOCIATION
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Concluding Remarks by the Hon. **ZORAN STAVRESKI**,
Alternate Governor of the Bank for the
FORMER YUGOSLAV REPUBLIC OF MACEDONIA,
at the Closing Joint Session

**Concluding Remarks by the Hon. Zoran Stavreski,
Alternate Governor of the Bank for the Former Yugoslav Republic of Macedonia,
at the Closing Joint Session**

Mr. Chairman, Mr. Zoellick, Mr. de Rato, fellow Governors, dear colleagues, ladies and gentlemen. It is a great honor for my country to accept the chairmanship of the Board of Governors for 2008. Please join me in thanking H.E. Karim Djoudi for the remarkable manner in which he conducted this year's meetings.

Our discussions over the past three days covered many aspects of the interdependence that characterizes the world economy. In taking stock—at this preliminary stage—of the recent period of financial disturbances, we reasserted the Fund's unique vantage point from which to analyze events and provide a forum for discussion and action. In this context, we welcomed the adoption of the new Surveillance Decision and expressed confidence that its effective implementation will lead to greater candor, clarity, and accountability in the conduct of surveillance.

We also discussed longer-term development issues. With a proliferation of donors, we took note that the global aid architecture has become more complex. In this regard, we reaffirmed that the World Bank Group can help countries integrate the efforts of all development partners within the country-based model, which provides an essential platform for improving aid effectiveness and for integrating global public goods initiatives.

In sum, this year we have been strongly reminded that the World Bank Group and the International Monetary Fund were created in a spirit of multilateral cooperation, and that spirit remains crucial today, more than sixty years later. We were encouraged that the Bretton Woods Institutions continue to press forward at the heart of multilateralism, and we remain committed to build on progress to ensure their continued effectiveness and credibility.

Fellow Governors, let me thank Mr. Zoellick and Mr. de Rato for their strong leadership of the World Bank and the International Monetary Fund in these important times. Mr. Strauss-Kahn, I welcome you to the Fund, and keenly anticipate our joint efforts in the year of our chairmanship. Let us thank the staff of both institutions for their hard work in making these meetings worthwhile.

Please let me convey our appreciation to our hosts, the people and authorities of the United States and Washington DC, especially for their willingness to return to the three-day format.

All that remains is for me to wish you a fruitful year, and to say that I look forward to seeing you here again next year.