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Joint views of ICC and IOE: the millennium development process and business

The following are views of the International Chamber of Commerce (ICC) and the International Organisation of Employers (IOE) on the millennium development process, key actions to strengthen its implementation, and the role of business.

Business has been deeply and constructively engaged in the United Nations Millennium Summit Declaration, the Monterrey Consensus on Financing for Development, the Doha Round, the New Economic Partnership for African Development (NEPAD), the Copenhagen Programme of Action, the Johannesburg Plan of Implementation (JPOI) and the ILO's World Commission on the Social Dimension of Globalization. These are crucial components of a global partnership for development, and business regards them as interlinked and mutually reinforcing. Together they reflect a broad global consensus of the key challenges facing humanity in the 21st Century. As a whole, they set priorities for cooperative action by governments, business and other sectors of society.

Poverty eradication

Poverty eradication has emerged as the foremost unifying priority from these various processes. The global business community reaffirms its endorsement and support of this overriding goal.

Creating an enabling environment for enterprises of all sizes and sectors to develop, create jobs, and pursue technological innovation and cooperation, coupled with sound governance and policies to reduce barriers to international trade and foreign direct investment opens a significant route out of poverty. Greater economic integration fosters trade and investment relationships and can also increase regional stability.

Business has consistently emphasized the importance of mobilization of domestic resources and encouragement of local entrepreneurship; foreign direct investment and other private capital flows; good governance; overseas development assistance; and bringing the informal economy into the formal economy.

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Implementation and engagement by all

Governments have the primary responsibility for implementing the commitments and cooperative actions embodied in the process mentioned above. In this regard, business attaches particular importance to a successful conclusion of the Doha Round, with a strong focus on development and improving market access for developing countries, thus assuring that trade serves as an important vehicle for financing development

While the main responsibility for these crucial undertakings lies with governments, addressing these challenges will require concerted effort and partnership by all actors in society, including government, business, trade unions and individuals at both at the local and international levels.

Enabling framework for implementation

Governments need to put in place and implement the appropriate national and international policies to create an environment conducive to human development. These include:

- improving conditions for and greater flows of trade and investment, and increasing efforts to improve market access, remove non-tariff barriers and promote economic and social development;
- developing and implementing national sustainable development strategies, with the engagement of both developed and developing countries and all sectors of societies;
- increasing productive public expenditure on infrastructure, human development, health, education and skills;
- creating and strengthening governance structures that are transparent, democratic, accountable and above all genuinely serve the public interest;
- fighting bribery and corruption;
- developing and enforcing regulatory environments based on market principles and sound science that encourage entrepreneurship, enterprise growth, job creation, environmental stewardship and technological innovation;
- enabling those who work in the informal economy to migrate to the formal economy and to be able to stay there; and
- promoting capacity building and technological innovation and cooperation.

These policy components will help business thrive and meet the needs of consumers, employees, shareholders and other stakeholders. These factors also support the essential technological innovation and dissemination, and the promulgation of management systems which will be central to



resolving major environmental, social and health challenges embodied in the millennium development process.

Partnerships

Achieving the sustainable development objectives that governments have committed to will require innovative approaches and active involvement and collaboration across all sectors.

The Johannesburg World Summit recognised the potential contribution of partnerships. It also recognized that there had been substantial progress from partnerships.

Business supports voluntary partnerships – public-private and private-private --as a practical means of delivering sustainable development outcomes. The true measure of the business contribution to partnerships is the results achieved.

Partnerships can make good business sense, and business is open to partnerships where there is a sound business case and potential to deliver benefits for all partners. Such partnerships are more likely to be sustainable and achieve tangible results.

The value of *local partnerships* and their contribution to achieving sustainable development in communities around the world should be recognised. All business operations are ultimately 'local' - with local markets and customers, employees and managers, communities and neighbours.

Linkages between multinational enterprises and local companies can greatly help the development of local economies and lead to new business opportunities and job creation. However, such effects can only be achieved in an environment which is conducive to foreign direct investment and free trade.

“Business thrives where society thrives¹.”

It is vital that the large and diverse contribution that business can continue to make toward meeting global sustainable development challenges be recognized.

Business is diverse, with many stakes and functions in society, providing value to shareholders, products and services to customers, creating wealth, employment, technological innovation and providing a range of other community services. The roles and activities of business often go well beyond the immediate workplace, marketplace and supply chain. There is a vast range of voluntary programmes and initiatives by individual companies, business groups and organizations, including business involvement in NEPAD and the UN Global Compact, that exemplifies the broadening role of business in society. This essential private sector role has been recognized in WSSD, UNEP and elsewhere, and most recently in the UN Report *‘Unleashing Entrepreneurship: Making business work for the poor’*.

¹ Peter Sutherland, Chairman BP and Goldman Sachs

