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Joint Statement from Messrs. Salim and Wolfensohn on Extractive Industries Review

Paris, April 19, 2004 ---We met today and had an amicable and productive exchange of views on the Extractive Industries Review. We agreed strongly that we share the same principles in terms of our commitment to alleviating poverty, protecting the environment, improving people's lives, and supporting equitable growth. In that context, we also agreed that the report is an extremely useful document and a fine basis for our future discussions and actions.

We made good progress in discussing the report's main directions and we are in broad agreement in terms of the critical enabling conditions that must be in place to ensure that projects in the extractive industries contribute to poverty reduction. At the same time, there remain some issues on which further discussion will be needed. We expect to make progress on these matters.

We both recognize that the World Bank Group has a crucial leadership role to play in the extractive industries and in supporting poverty alleviation through sustainable development. Our mutual goal is to ensure that we collaborate on practical proposals that can be implemented with governments, the private sector, and civil society in full partnership.

With that objective in mind, we will continue with our consultations and we have agreed to meet again in June of this year--after the Bank's management has had an initial opportunity to discuss the report with the Committee on Development Effectiveness of the Board of Executive Directors and prior to the World Bank Group's formal response.

Dr. Emil Salim
Eminent Person
Extractive Industries Review

Mr. James D. Wolfensohn
President
World Bank Group