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## New Commission sees small business power as key to Millennium Development Goals

*Monday, 28 July 2003:* A high-level Commission on the Private Sector and Development, an initiative organized by UNDP and launched by United Nations Secretary-General Kofi Annan at UN headquarters in New York on Friday, seeks to unleash the potential of small businesses in developing countries to help achieve the Millennium Development Goals (MDGs).

Paul Martin, former Canadian Finance Minister, and Ernesto Zedillo, the former President of Mexico, the Commission's co-chairs, and UNDP Administrator Mark Malloch Brown joined Mr. Annan at the launch. The Commission is scheduled to present a report in November with practical proposals that can be tested in developing countries.

"The birth of this Commission is yet another illustration of the rapidly growing partnership between the UN and private sector," said Mr. Annan. "It also underscores the importance of that partnership in our work to reach the MDGs, a blueprint for building a better world on the 21<sup>st</sup> century."

"We cannot reach these goals without support from the private sector," said Mr. Annan. "Most of all, we cannot reach them without a strong private sector in the developing countries themselves to create jobs and build prosperity."

Ranging from halving extreme poverty to halting the spread of HIV/AIDS and providing primary education for all children by the target date of 2015, the MDGs represent a set of simple but powerful objectives that every man or woman in the street, from New York to Nairobi to New Delhi, can easily understand and support, said the Secretary-General.

"We are here today to help build a new pillar of development, one that supports the ambitions of the least advantaged through the energy of local enterprise," said Mr. Martin, a member of Canada's Parliament and a candidate for the leadership of the governing Liberal party. While rich countries need to open their markets to trade

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and make deeper aid commitments, support for the growth of local business in the developing world is vital, he said, and that is the Commission's task.

Mr. Zedillo, who as president from 1994 to 2000, led Mexico's continuing economic opening and deepening democratization, said: "I hope that we can produce a series of recommendations to energize the private sector in developing countries and particularly the least developed countries." President Zedillo currently leads the UN Millennium Project's research effort on trade and financial issues and heads the Yale University Center for the Study of Globalization.

Mr. Malloch Brown said he asked the Secretary-General if UNDP could form the Commission because a recent trip to Africa showed that despite development gains, "missing at the centre was a strategy of economic diversification and the development of a small- and medium-sized indigenous business sector." He called building local private sector the "critical next challenge in development, in the way that democratic governance was so much the challenge in the past few years."

Mr. Malloch Brown said that UNDP is "waiting for marching orders" from the Commission for a second phase to try out its proposals in the field. The other 15 members of the Commission are:

- Eduardo Aninat, former Deputy Managing Director, International Monetary Fund
- Jorge Castañeda, former Foreign Secretary of Mexico
- Hernando De Soto, President, Peru Institute for Liberty and Democracy
- Luisa Diogo, Minister of Planning and Finance, Mozambique
- Carleton Fiorina, President and CEO, Hewlett Packard
- Rajat Gupta, Senior Partner Worldwide, McKinsey & Co.
- Anne Lauvergeon, President and CEO, COGEMA
- Jannik Lindbaek, Chairman of the Board, Norwegian Investment Bank
- Peter McPherson, President of Michigan State University (on leave)

- Nouredine Mejdoub, Ambassador of Tunisia to the United States
- Alan Patricof, Vice-Chairman and Founder, Apax Partners
- Kwame Pianim, CEO, New World Investments
- C.K. Prahalad, Professor of Business Administration, University of Michigan
- Robert Rubin, Chairman of the Executive Committee of Citigroup and former US Treasury Secretary
- Miko Rwayitare, President and Executive Chairman, Telcel International.

*For further information please contact Victor Arango, UNDP Communications Office.*