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## Statement by Amnesty International on the occasion of the World Bank / IMF Annual Meetings Hong Kong, September 1997

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At a time of increasing globalization of capital, as international financial institutions and multinational companies extend their influence, development is all too often being pursued at the expense of human rights, rather than as a human right in itself.

In the face of this major restructuring of the global economy, the role of the state is undergoing a fundamental transformation, in which the rights of people are frequently given less weight in public policy than the interests of capital.

Governments around the world are continuing to resort to repressive measures in an effort to maintain wage or industrial competitiveness, attract foreign investment or loans and expedite major projects. This is particularly true in the Asia-Pacific region where an "economic miracle" has been built upon policies of liberalisation mixed with authoritarian social and political models.

There can be no doubt that the lives of countless millions have been transformed by decades of fast economic growth in Asian economies. Statistics on the reduction of poverty are impressive. But sustainable development cannot be measured solely in terms of economic indicators; it is a holistic process that embraces the development of civil society, the strengthening of the rule of law and the fulfilment of individuals' and groups' aspirations in the civil and political, social and cultural as well as economic spheres. Protection for human rights is a fundamental part of development and good governance; protection for human rights and good governance are a fundamental part of sustainable development.

The Universal Declaration of Human Rights (UDHR) recognises freedom from fear and freedom from want as two sides of the same coin, and the UN World Conference on Human Rights, held in Vienna in 1993 reaffirmed the interdependence and indivisibility of all human rights. There is no hierarchy of human rights. The preamble to the UDHR states that it is:

*"A common standard of achievement for all peoples and all nations, to the end that every individual and every organ of society, keeping this Declaration constantly in mind, shall strive by teaching and education to promote respect for these rights and freedoms and by progressive measures, national and international, to secure their universal and effective recognition and observance, both among the peoples of Member States themselves and among the peoples of territories under their jurisdiction".*

As the activities and policies of international financial institutions and global corporations impact on the lives of more and more people, they share a responsibility for the promotion and protection of human rights.

It is vital that international financial institutions and other economic actors ensure that human rights are at the forefront of their policy dialogues and economic dealings. Human rights considerations should be taken into account in all projects, joint ventures and policy initiatives undertaken by international financial institutions and multinational companies. Care needs to be taken to prevent human rights from being the casualty of efforts to promote liberalisation, competitiveness and development.

Full consultations about the human rights impact of economic decisions with those to be affected, with activists and with non-governmental organizations are an important means through which transnational companies and international financial institutions can ensure that human rights are safeguarded and do not become a victim of globalization. Dialogue of this kind should be open, transparent, broadly-based and genuine.

**Amnesty International is therefore calling on international financial institutions to:**

- Reaffirm the interdependence and indivisibility of all human rights as a principle on which their activities should be based;
- In assessing the impact of projects on the full range of rights, ensure that human rights indicators are a key factor in the evaluation and monitoring of their projects;
- Ensure that all reports of human rights violations which are alleged in the context of

projects in which they are participating are investigated and that appropriate preventative measures are put in place;

- Encourage and support policies that foster the development of civil society, including of non-governmental organizations that can act as a check to government and defend the full spectrum of rights;
- Ensure channels for free expression of peaceful protest and complaints against projects;
- Ensure that organizational policies and working methods, including recruitment and training, reflect human rights principles set out in relevant international human rights standards;
- Ensure that all policies as addressed to nation states include concern for all human rights;
- Promote good governance programs which strengthen the rule of law and the capacity of institutions to protect human rights in line with international standards;
- Not put pressure on governments to implement policies that are likely to have negative human rights impacts.

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