Basic information	
2003/2513(RSP) RSP - Resolutions on topical subjects	Procedure completed
Resolution on the Davos World Economic Forum and Porto Alegre world social Forum **Subject** 5.03 Global economy and globalisation 5.05 Economic growth	

Key events			
Date	Event	Reference	Summary
12/02/2003	Decision by Parliament	T5-0051/2003	Summary
12/02/2003	End of procedure in Parliament		
19/02/2004	Final act published in Official Journal		

Technical information	
Procedure reference	2003/2513(RSP)
Procedure type	RSP - Resolutions on topical subjects
Procedure subtype	Resolution on statement
Legal basis	Rules of Procedure EP 136-p2
Stage reached in procedure	Procedure completed

Documentation gateway				
European Parliament				
Document type	Committee	Reference	Date	Summary
Motion for a resolution		B5-0111/2003	10/02/2003	
Motion for a resolution		B5-0120/2003	10/02/2003	
Text adopted by Parliament, topical subjects		T5-0051/2003 OJ C 043 19.02.2004, p. 0070-0242 E	12/02/2003	Summary

Resolution on the Davos World Economic Forum and Porto Alegre world social Forum

2003/2513(RSP) - 12/02/2003 - Text adopted by Parliament, topical subjects

The European Parliament adopted a resolution on the World economic Forum at Davos and the World Social forum at Porto Alegre, stating that globalisation must be accompanied by greater efforts to reduce poverty. Parliament endorsed the fundamental principle that free trade,

entrepreneurship, competition, sustainable development and the use of new technologies are the main means to create long-term sustainable economic growth in the world. Liberal democracy respecting human rights (including core labour standards), the rule of law and private property, combined with an open market economy without trade barriers, are essential for improving economic growth and raising standards of living in developing countries. It is crucial to build trade capacity in developing countries, so that they may benefit from globalisation trends. This involves the development of their basic physical infrastructures, including information technology. Parliament also stated that the governments of developing countries must look to form partnerships with the private sector as they move towards trade liberalisation. The European Parliament called for equitable international trade to reduce poverty and felt that this required comprehensive private-sector development strategies. In this sense, much of international trade policy, as conducted by the industrialised world, must take more account of the need for fair access for developing countries to world markets. Parliament also gave strong backing to the principle of sustainable development: trade rules and their implementation should support rather than contradict the effective implementation of environmental, social, health, consumer protection and economic objectives. Trade should actively promote ecologically sustainable production and consumption by providing positive incentives, technical assistance and capacity-building in developing countries. Parliament stated its firm belief that no international gathering to consider the world economic order, international trade, the situation of developing countries or globalisation can afford to ignore the environmental consequences of all of these policy sectors. Sustainable development has to be the cornerstone of these policies if we are to cater for the economic and environmental wellbeing of future generations.