



# World Development Report 2003: Sustainable Development in a Dynamic World: Transforming Institutions, Growth, and Quality of Life

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Now in its 25th edition, this year's 'World Development Report' examines, over a 50 year period, the relationship between competing policy objectives of reducing poverty, maintaining growth, improving social cohesion, and protecting the environment. The 'World Development Report 2003' emphasizes that many good policies have been identified but not implemented due to distributional issues and barriers to developing better institutions. The Report reviews institutional innovations that might help overcome these barriers and stresses that ensuring economic growth and improved management of the planet's ecosystem requires a reduction in poverty and inequality at all levels: local, national, and international.

As in previous editions, the 'World Development Report 2003' contains an appendix of selected indicators from the 'World Development Indicators'.

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The World Bank Group is a group of five international organizations responsible for providing finance and advice to countries for the purposes of economic development and poverty reduction, and for encouraging and safeguarding international investment. The group and its affiliates have their headquarters in Washington, D.C., with local offices in 124 member countries.

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