

Concept Note

Second Committee Special Event

“Financing for Development: Donor accountability in increasing international financial and technical cooperation for development”

(New York, 10 November 2011)

BACKGROUND

Ten years after the United Nations International Conference on Financing for Development (Monterrey, Mexico, 18-22 March 2002) that provided the impulse for a revival in Official Development Assistance (ODA) from member countries of the Development Assistance Committee (DAC) of the Organization for Economic Cooperation and Development (OECD), net ODA/GNI ratio of many larger donor countries remain well below the United Nations target of 0.7 per

This is more unfortunate for the developing countries, particularly for LDCs that, there is a growing tendency by the development partners (DPs) to attribute this failure of fulfilment of the commitments to the ongoing economic and financial crisis. It may be recorded here that, the 0.7% GNI commitment was made in 2002, which should not be conditioned with any international phenomenon or crisis whatsoever. This is crucial and noteworthy that, these countries did not fulfil their commitments in the pre-crisis period either.

Pathos is to mislead and misinterpret the essence of Monterrey Consensus of giving 0.7% GNI from national budget of OECD-DAC countries; nowadays there is a growing tendency to describe the contribution as collective GNI instead of national GNI. It will not only undermine the contributions of a few countries

