Monday April 14 2008
3:00-4:45 pm
Thematic debate (ECOSOC Chamber)
“Building and sustaining solid financial mark
ets: challenger for inte
rnational cooperation”
Statement of Elena Gerebizza, Manitese/Cam
pagna per la Riforma della Banca Mondiale
Thank you Mr. President. I represent here a Ne
twork of European organisations working on
Finance for Development. I have lis
tened with attention to the presen
tations and I must say that the
thing that strikes me the most is the fact that
the current financial crisis will hit – after the US,
Europe and the emerging economies – also de
veloping countries as warned by the IMF,
undermining the efforts undertaken with many diffic
ulties to achieve the Millennium Development
Goals. I think that if we truly wa
nt to face the international financ
ial crisis, we need international
regulatory frameworks, which allow especially in
 developing countries to ensure economic
stability. The challenge here is to make th
e financial market work for development.