

General Assembly to decide on modalities



Guest Editorial

Mobilizing Political Will is Essential for Effective FfD Process and Outcome

*By: Celine Tan, Senior Researcher, Third World Network**

This year's biennial High-level Dialogue on Financing for Development (FfD), which took place in New York from 23 – 25 October, had particular significance for the implementation of the Monterrey Consensus as discussions were expected to provide substantive direction to the preparatory process of the Follow-Up Conference on the FfD to be held in Doha, Qatar next year.

As an NGO, we welcome the United Nations' continued support for NGO participation at these high-level events and in the FfD process as a whole. The intergovernmental, multi-stakeholder nature of the FfD process provides civil society groups with a forum to present their views on important aspects of the international monetary, trade and financial systems and to respond to the questions, concerns and views of member governments and other stakeholders involved in the process.

We welcome the start of the "Road to Doha" and hope that the process towards the FfD review conference is organised in an open and participatory manner, involving all stakeholders, in the spirit of Monterrey. We hope that the follow-up conference will be able to review the progress of implementation of the Monterrey agenda as well as provide the space for discussion of issues not adequately addressed or which have emerged as major issues since five years ago.

As the President of the General Assembly, H.E. Srgjan Kerim noted in his closing statement, the diversity of ideas and proposals emerging from the Dialogue suggests that there are many challenging areas to address in the run-up to the Doha Conference. We would like to call upon

the member governments to exercise great political will to surmount these challenges to ensure a successful outcome at the Doha Conference.

Financing for development, in our view, remains a major concern for developing countries. Development demands that there be sufficient financial resources, financial stability and the productive channeling of resources to fulfill human needs, cognisant of countries' particular social and economic circumstances and in the context of ecological sustainability.

Addressing the obstacles which hinder countries' capacity to generate and utilise such resources is the key to meeting the goals of the Monterrey Consensus to create a coherent fully inclusive and equitable global economic system in support of the eradication of poverty, achievement of sustained economic growth and promotion of sustainable development.

We need to take urgent steps to realising the six substantive pillars of the Monterrey Consensus and resolve the "unfinished business" of the Monterrey agenda. This includes -5(e);4(da.) This

volatile capital flows and monetary instability.

Consequently, there is a need for a comprehensive rethinking of the mechanisms of international trade and financial governance if we are to meet not only the explicit goals of Monterrey but also reflect its spirit in considering emerging issues on the FfD agenda. This challenge can only be met if there is concerted political will to reform systemic problems and genuine commitment to poverty eradication and sustainable development. Therefore, we call upon the state parties to the Monterrey Consensus and all stakeholders to demonstrate such will and commitment on the “Road to Doha”.

**External contributions are the responsibility of the author(s) and do not necessarily reflect the views of the United Nations Secretariat.*

Upcoming events and other announcements

Cairo High-level Symposium

To ensure a comprehensive consultative process in preparing for the 2008 Development Cooperation Forum, the United Nations Department of Economic and Social Affairs is supporting the organization of several country-led high-level symposiums. As the second in this series, the Cairo symposium, organized in cooperation with the Government of Egypt, will take place on 19-20 January 2008. The overall theme of the Symposium will be “Trends in development cooperation: South-South and triangular cooperation and aid effectiveness”. In particular, the symposium will explore how to promote results-oriented development cooperation in pursuing national priorities. It will aim to provide for an open and interactive dialogue between senior government officials as well as representatives of other stakeholder groups, such as international and regional organizations, UN system, civil society and academia. More information is available at www.un.org/ecosoc/newfunct/dfcairo.shtml

New FfD Website

A new Financing for Development website has been launched by FfDO/DESA in preparation of the “Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus” (Doha, Qatar, 29 November 2007 – 2 December 2007). The new site is more accessible for visitors and also more compatible with search engines, making the site available to a much wider audience. The new site can be viewed at: www.un.org/esa/ffd.

Summary of EGM on Innovative Finance for Sustainable Development

A summary of the Expert Group Meeting on Innovative Finance for Sustainable Development is available online. The meeting was organized jointly by the

Division for Sustainable Development and the Financing for Development Office of the Department of Economic and Social Affairs at UN Headquarters in New York on 18-19 October, 2007. It aimed to address recent developments in the financing of select sectors in developing countries. The meeting brought together the perspectives of academics, development institutions, practitioners in the field, and private sector actors.

NGLS Focus Page on FfD

NGLS maintains an online “Focus Page” on the Financing for Development process on its website. It has recently been updated with the following reports (click below to view):

- § [NGLS Summary of the GA High-level Dialogue on Financing for Development](#)
- § [NGLS Summary of the Interactive Hearings with Civil Society on Financing for Development](#)
- § [Notes from the NGLS/UNIFEM/Social Watch side event ‘Gender Perspectives on Aid, Development and Trade](#)
- § [Summary of GA Second Committee Special Event: “Financing for gender equality within the context of follow-up to the Monterrey Consensus”](#)
- § [Summary of GA Second Committee Special Event: “Moving Out of Aid Dependency”](#)

NGLS has also launched an online [Focus Page on UNCTAD XII](#) (Accra, Ghana, 20-25 April 2008).

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