



**On the Road to Doha, General Assembly  
takes up external debt and systemic issues**



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## **Special high-level meeting of ECOSOC with BWIs, WTO and UNCTAD**

Following opening remarks by the President of ECOSOC, United Nations Secretary-General Ban Ki-moon addressed the meeting. Statements and presentations were also made by the heads of relevant intergovernmental bodies and other senior officials.

The morning statements presented a rather worrisome outlook for the global economy. Developed countries face risks of major growth deceleration, which would impact adversely on all countries. Many developing countries face a considerable degree of uncertainty regarding their exports and financial flows. These difficulties are compounded by substantial increases in international food and energy prices. If deceleration in developed countries is severe and long, and the prices of food and energy remain high, the development gains of the last half dozen years may be reversed. Every effort should be made to avoid this possibility.

The Secretary-General and many participants emphasized the negative impact of the current food crisis on the economic and social situation and prospects of developing countries. Many countries have been deeply affected, with over 30 countries having seen food riots in recent days. In response, the President of ECOSOC and the Secretary-General are both personally committed to taking urgent action. Following consultations among members of the ECOSOC Bureau, a special meeting of ECOSOC will be convened in May to discuss a global response to this crisis.

After the opening plenary, the meeting split into three simultaneous round tables. Each one was co-chaired by two high-level officials from developing and developed countries and included a lead-discussant from major institutional stakeholders in the FfD process.

Round table 1 addressed the topic of *new initiatives on financing for development*. The participants recognized that a substantial number of new initiatives have been undertaken since the Monterrey Conference and some of them have already contributed to the mobilization of new resources for development, especially in health-related areas. This demonstrates the importance of political will in moving the development agenda forward. At the same time, the discussion

**Registration for Doha Review  
Sessions**

Non-governmental organizations  
(NGOs) that wish to attend future Re-