

**President of the General  
Assembly releases Doha  
Draft Outcome Document**

**Secretary-General reports on latest developments  
related to financing for development**



*(continued from p. 1)*

In order to reach progress, a more effective consensus on what constitutes a development-oriented result is needed.

More open trade is, by itself, not a guarantee of development and poverty reduction. Developing countries need time to develop their productive capabilities to take advantage of the opportunities from increased market access and to minimize the cost of adjustment entailed by trade reforms and losses in preferential access. Rising food prices across the globe have shown the need for a global trading system that would promote widely dispersed and sustainable agricultural investment throughout the developing world.

On a more positive note, the report highlights quantitative increases in trade and finance linkages among developing countries. South-South economic cooperation can contribute to a more balanced global growth and development.

Turning to international financial and technical cooperation for development, the report highlights that aggregate aid flows from OECD-DAC countries as a whole have fallen significantly short of overall targets. Debt relief and humanitarian assistance have constituted as much as 30 per cent of

## **Regional consultations on financing for development**

To ensure regional input to the preparations for the Doha Review Conference on Financing for Development, the UN regional commissions organized, between March and June of this year, regional consultations on financing for development, with the participation of all relevant stakeholders.

African countries, meeting in Addis Ababa from 31 March to 2 April, adopted a ministerial statement and passed ECA resolution 854 (XLI), in which donors are called upon to apply more flexible eligibility criteria for financing development efforts of least developed countries. Ministers also invited donors to consider more flexibility in providing debt relief under the Heavily Indebted Poor Countries and Multilateral Debt Relief Initiatives. The resolution includes an appeal to ECA Member States

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## The Road to Doha