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**Statement of Mr. Miguel d'Escoto Brockmann,
President of the 63rd Session of the General Assembly,
on the Outcome of the Follow-Up International Conference on Financing for
Development to Review the Implementation of the Monterrey Consensus**

Delivered by H.E. Hugo Siles Alvarado, Vice-President of the General Assembly and Permanent Representative of Bolivia to the United Nations

Excellencies,
Colleagues,
Friends All,

I am pleased to join you on behalf of the President of the General Assembly, Father Miguel d'Escoto, and to present his report on the outcome of the Follow-up International Conference on Financing for Development, which concluded on 2 December 2008. The President, who is traveling, extends his warm greetings to you all and regrets that he cannot report to you in person. His text follows:

I am extremely pleased to provide this plenary session of the General Assembly with a brief report on the outcome of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, which was held in Doha, Qatar, on 29 November to 2 December 2008. The Conference was chaired by the His Highness Sheikh Hamada bin Khalifa Al-Thani, the Emir of the State of Qatar, and included seven plenary meetings. It was attended by some 40 Heads of States or Governments, over 70 ministers and 12 vice-ministers of finance, development cooperation and foreign affairs, as well as many other high-level officials from some 170 Governments. In addition to the Secretary-General of the United Nations and the President of the General Assembly, heads of major institutional stakeholders, namely the Director-General of WTO, the Secretary-General of UNCTAD and the Administrator of UNDP, as well as deputy-heads of the World Bank and IMF addressed the conference. In their statements, Member States took stock of the progress made in the implementation of the Monterrey Consensus, identified obstacles and constraints encountered and put forward the initiatives to overcome these difficulties.

As the Conference took place at the time of the ongoing global financial crisis, nearly all statements focused on the severe consequences of the crisis for development and the need for bold and urgent measures to address them, including strengthening of the financial oversight and global regulatory system and building a more stable and inclusive financial system. Delegates also underscored the global food crisis, which, if not addressed urgently, threatens to become a prolonged humanitarian tragedy. The financial implications of climate change and the need to strengthen the FfD follow-up process featured prominently on the agenda as well.

Six interactive multi-stakeholder round tables were held concurrently with the plenary meetings, and centered on the six thematic areas of the Monterrey Consensus. Each round table was co-chaired by two Heads of States/Governments or ministers from developing and developed countries and moderated by a high-level official from a major institutional stakeholder, including the World Bank, IMF, WTO, UNCTAD, UNDP and UN-DESA. Panelists included officials, experts and representatives from a range of governmental and intergovernmental organizations. Summaries of the plenary meetings and round table discussions are included in the formal report of the Conference.

The Conference was preceded by the following important events:

A high-level retreat, hosted by the Secretary-General and the Emir of Qatar, which was attended by some 30 Heads of States and Governments and ministers from G20, G77 and other UN country groups as well as high-level representatives of the major institutional stakeholders.

A Global Forum of Civil Society, held on 26-27 November, addressed the theme “Investing in people-centered development”. The Forum attracted participation of more than 250 civil society organizations and networks. The Forum adopted a Civil Society Declaration, including a number of key recommendations that strongly supported the outcome of the official Conference. I had the honour to receive their declaration on behalf of the Conference.

An International Business Forum, held on 28 November, addressed the theme: “The Impact of the Financial Crisis and Proposed Roadmaps: Mobilizing Private Sector Resources for Development”. The Forum was attended by more than 200 participants from the private sector representing all regions of the world and full range of business sectors. Parliamentary Hearing on Financing for Development was also held on 28 November. The key messages from those events were delivered to the Conference.

More than 50 side events took place that were organized by Governments, inter-governmental and non-governmental organizations and the business sector. The issue of innovative financing featured prominently in several of the side events.

The drafting committee, guided by the two co-facilitators from Norway and Egypt as well as my senior advisor on financial and development cooperation, oversaw intense intergovernmental negotiations on the draft outcome document. As Chair of the Main Committee, I presented the draft document to the plenary of the Conference, which concluded with the adoption of the Doha Declaration on Financing for Development by consensus.

The two key messages of the Doha Declaration highlighted the strong commitment by developed countries to maintain their ODA targets irrespective of the current financial crisis; and the decision to hold a United Nations Conference at the highest level on the impact of the current financial and economic crisis on development to be organized by the President of the General Assembly.

Other highlights of the Doha Declaration are:

Domestic resource mobilization: the importance of national ownership of development strategies and of an inclusive financial sector, as well as the need for strong policies on gender equality and human development, with a provision for adequate policy space in developing countries.

Mobilizing international resources for development: the need to expand the reach of private flows to greater number of developing countries and to expand areas of investment to include human resources, transport, energy, communications, information technology, etc.

International trade as an engine for development: the importance of concluding the Doha round of multilateral trade negotiations, with a meaningful development content, taking into account special needs of the Least Developed Countries.

Increasing international financial and technical cooperation for development: the importance of maintaining ODA commitments by donors while addressing special needs of low- and middle-income countries, and the call for the close monitoring of ODA flows.

External debt: the need to strengthen crisis prevention mechanisms and to explore enhanced approaches for debt restructuring mechanisms.

Addressing systemic issues: a strong criticism of the existing global economic governance arrangements and the call for major and comprehensive reforms, particularly of BWIs; and the call for a major UN conference to discuss the impact of the financial crisis on development, the modalities of which to be decided by the end of March 2009 at the latest.

Other new and emerging issues: recognition of the challenges posed to FfD by the climate change and the fluctuations in the prices of primary commodities, including food and energy.

Staying engaged: the call for strengthening the follow-up mechanism of the Monterrey and Doha Conferences.

Personally I am gratified by the outcome of this Conference and look forward to organizing the Conference on the impact of the current financial and economic crisis on development. In anticipation of this Conference, which will take place at the highest level, I have established a Commission of Experts of the President of the General Assembly on the Reform of the International Monetary and Financial System. The report of this Commission will provide important inputs into the agenda of the Conference.

I wish to thank all Member States for their constructive participation in the elaboration of the Doha Declaration on Financing for Development. In particular, I wish to express my deep gratitude to the His Highness Sheikh Hamada bin Khalifa Al-Thani, the Emir of Qatar, for his steadfast support for the Follow-up International Conference on Financing for Development, which ensured its impressive success.

Thank you.