

SUBSTANTIVE REPORT FOR 2003

TITLE OF FUND: Financing for Development Extra-Budgetary Trust Account

IMPLEMENTED BY: Financing for Development Office (FFDO)/Department for Economic and Social Affairs

OBJECTIVES: To support the follow-up process to the International Conference on Financing for Development (Monterrey, Mexico, 18-22 March 2002).

ACTIVITIES FUNDED:

- (a) General Temporary Assistance-salary for
 - (i) one staff member to coordinate the work of the FFDO (see TOR, para. 8).
 - (ii) a second staff member, to serve as the FFDO liaison for UN member states and the major institutional stakeholders, in particular the IMF, the World Bank and the WTO (see TOR, para. 8).
 - (ii) a third staff member to coordinate the production of a publication on the International Conference on Financing for Development (see TOR, para.4 & 8).
 - (iv) three more staff members to provide general service support(see TOR, para. 8).
- (b) Salaries for consultants to provide, respectively:
 - (i) substantive assistance to the Ad Hoc Group of Experts on International Cooperation in Tax Matters (see TOR, para 5).
 - (ii) documentation for complementing the civil society section of the current FFD webpage (see TOR, para 6).
 - (iii) the coordination of an Internet discussion (e-conference) on "Governance Roles of Public, Private and Advocacy Stakeholders"(29 September 2003-10 October 2003) (see TOR, para 4 & 6).
- (c) Travel of staff to attend intergovernmental meetings, in particular the Spring Meetings of the Bretton Woods institutions, as well as multi-stakeholder consultations and conferences of institutional and non-institutional stakeholders, including civil society and private sector organizations, which are of relevance to the Financing for Development process (see TOR, paras. 4 & 8).
- (d) Travel of representatives to attend post-Monterrey sessions and conferences, in particular the High-level dialogue on financing for development on 29-30

- October 2003 and the special high-level meeting with the Bretton Woods institutions and the World Trade Organization (see TOR, paras. 2 & 3).
- (e) Contractual Services to provide:
 - (i) technical assistance to update and maintain the FFD website (see TOR, para 6)
 - (ii) three policy-oriented papers for the Intergovernmental Group of 24 (see TOR, para 5).
 - (f) Travel of Experts to attend a side event during the 58th session of the General Assembly on International Cooperation in Tax Matters (see TOR, para. 8).
 - (g) A grant to:
 - (i) UNU/Wider to undertake, during the period from 2003 to 2004, a study of new and innovative sources of development finance (see also “Innovative sources of financing for development”, Note by the Secretary-General, (A/59/272)).
 - (ii) Money Matters Institute to organize consultations among business sector entities on issues of relevance to financing for development.

OUTPUTS/ACHIEVEMENTS:

- (a) Effective secretariat support has been provided at the two major intergovernmental meetings in 2003, which include the special high-level meeting of ECOSOC with the BWIs and the WTO (14 April 2003) and the High-level dialogue on financing for development. An official UN publication called “Building on Monterrey” was (Sales No.E.02.II.A.5) widely disseminated.
- (b) The requested services were delivered:
 - (i) A paper called “The interaction of tax, trade and investment” was published (ST/SG/AC.8/2003/L.4).
 - (ii) The relevant files and documents were provided to the FFDO in form of a CD ROM.
 - (iii) A CD ROM called “Implementing the Monterrey Consensus: Governance Roles of Public, Private and Advocacy Stakeholders”, summarizing the discussion held during the e-conference (29 September 2003-10 October 2003) has been produced.
- (c) Through participation at meetings relevant to Financing for Development, staff effectively raised awareness and promoted and mobilized support for the Financing for Development process
- (d) Funding the travel of delegates from developing countries ensured a geographically balanced distribution among meeting participants at official UN events.
- (e) The services were delivered:
 - (i) The FFD website was updated and maintained to reflect the latest intergovernmental developments related to FFD (www.un.org/esa/ffd).

- (ii) The research papers can be accessed on the G24 website at <http://www.g24.org/rpapers.htm>.
- (f) The experts attended the meeting and contributed to the discussion (see agenda and list of participants at http://www.un.org/esa/ffd/tax-1003Panel_discussion.htm).
- (g) The services were delivered:
 - (i) The UNU-WIDER study, entitled “New Sources of Development Finance”, was published by Oxford University Press in 2004.
 - (ii) The results of the consultations were presented during public hearings and an interactive dialogue with business interlocutors to the Financing for Development process, on 21 March 2003, in preparation for the special high-level meeting of the Economic and Social Council with the Bretton Woods institutions and the World Trade Organization, held on 14 April 2003.

USE OF OUTPUTS:

- (a) The official outcome documents of the two intergovernmental meetings (“Summary by the President of the Economic and Social Council of the special high-level meeting with the Bretton Woods institutions and the World Trade Organization” (A/58/77, A/58/77/Add.1, A/58/77/Add.2), and “Summary of the President of the General Assembly of the High Level Dialogue on Financing for Development” (A/58/555, A/58/555/Corr.1, A/58/555/Add.1, A/58/555/Add.2) as well as the Secretary-General’s Note on “Increased coherence, coordination and cooperation for the implementation of the Monterrey Consensus of the International Conference on Financing for Development at all levels one year after the Conference”(E/2003/50) and the report of the Secretary-General on the “Implementation of and follow-up to commitments and agreements made at the International Conference on Financing for Development”, (A/58/216) were the basis of deliberations of the FFD agenda item during the 58th session of the General Assembly. The negotiations concluded by the adoption of resolution A/RES/58/230 on “Follow-up to and implementation of the outcome of the International Conference on Financing for Development”. The publication “Building on Monterrey” was disseminated widely at official UN FFD meetings and via mail to all FFD stakeholders and major libraries around the globe.
- (b) The delivered services were used in the following manner:
 - (i) The paper on “The interaction of tax, trade and investment” was disseminated widely and was discussed at the 11th Meeting of the Ad Hoc Group of Experts on International Cooperation in Tax Matters in Geneva, 15-19 December 2003.
 - (ii) The files and documents received were incorporated into the existing structure of the FFD website.
 - (iii) The CD Rom was distributed widely and served as an input at the High-level dialogue on financing for development

- (c) The input of FFDO staff is reflected in corresponding meeting summary reports.
- (d) The official outcome documents of the two intergovernmental meetings (see (a)) were the basis of deliberations of the FFD agenda item during the 58th session of the General Assembly. The negotiations concluded with the adoption of resolution A/RES/58/230 on “Follow-up to and implementation of the outcome of the International Conference on Financing for Development”
- (e) The outputs were used in the following way:
 - (i) The FFD website remains the main medium to provide information on FFD to interested stakeholders (www.un.org/esa/ffd).
 - (ii) The research papers were submitted to the Intergovernmental Group of 24 and disseminated widely.
- (f) The Report on the panel discussion on international cooperation in tax matters held at United Nations Headquarters, New York, on 22 October 2003 was issued (ST/SG/AC.8/2003/CRP.6/Add.2), disseminated widely and served as an input into the 11th Meeting of the Ad Hoc Group of Experts on International Cooperation in Tax Matters.
- (g) The outputs were used in the following way:
 - (i) An edited version of a policy-focused summary, entitled “New sources of development finance: funding the Millennium Development Goals”, contained in the annex to the Note by the Secretary-General on “Innovative sources of financing for development” (A/59/272)), was submitted to member states and considered during the deliberations of the FFD agenda item at the 59th session of the General Assembly. The negotiations concluded with the adoption of resolution A/RES/58/230 on “Follow-up to and implementation of the outcome of the International Conference on Financing for Development”.
 - (ii) A summary of the public hearings was issued as an addendum (A/58/77/Add.2) to the official summary of the President of ECOSOC of the special high-level meeting with the Bretton Woods institutions and the World Trade Organization (A/58/77) and was also considered during the deliberations of the FFD agenda item at the 58th session of the General Assembly.