



The President
of the
Economic and Social Council

10 June 2009

Excellencies,

Further to Monday's informal consultations on strengthening of the intergovernmental inclusive process to carry out the financing for development follow-up, under agenda item 6(a) (Follow-up to the International Conference on Financing for Development) of the substantive session of the Economic and Social Council, I am pleased to submit the attached draft resolution on the matter.

As I had indicated, my colleague, Mr. Philippe Donckel, will facilitate, on my behalf, the rest of our informal consultations this month, the first one of which is scheduled for Tuesday, 16 June, from 3:00 p.m. to 6:00 p.m., in Conference Room D.

May I take the present opportunity to thank you for your continued support and count on everyone's collaboration to complete the important task entrusted to the Council by Heads of State and Government and High Representatives in the Doha Declaration on Financing for Development.

A handwritten signature in black ink, appearing to read 'Sylvie Lucas', written in a cursive style.

Sylvie Lucas

To: ECOSOC Member States

The Economic and Social Council,

Recalling the Doha Declaration on Financing for Development, in which Heads of State and Governments and High Representatives acknowledged the need for a strengthened and more effective intergovernmental inclusive process to carry out the financing for development follow-up and requested the Council to consider this matter during its spring meeting and at its substantive session of 2009, in consultation with all relevant stakeholders, with a view to making appropriate and timely recommendations for final action by the General Assembly as early as possible in its sixty-fourth session,

Taking note with appreciation of the summary of the President of the Council (E/2009/60) of the High Level spring meeting with the World Bank, the International Monetary Fund, the World Trade Organization and UNCTAD held on 27 April 2009 at which this subject was considered, as well as the consultations carried out since then with Member States and all relevant stakeholders,

Mindful that UN Member States and other stakeholders have put forward concrete proposals on the subject of strengthening the financing for development follow-up process, both in the process leading to the Doha conference and in its aftermath,

Noting also the suggestions and proposals contained in the Secretary-General's Note prepared for the High Level spring meeting (E/2009/48),

1. *Reaffirms* the importance of staying fully engaged, nationally, regionally and internationally, to ensuring proper and effective follow-up to the implementation of the Monterrey Consensus and of the Doha Declaration on Financing for Development, and to continue unremitting efforts to build bridges between all relevant stakeholders within the holistic agenda of Financing for Development;
2. *Reiterates* the key role played by the United Nations as a focal point for the financing for development follow-up and the need to maintain this role to ensure the continuity and dynamism of the process, while *reaffirming* the need to further intensify the engagement of all stakeholders, including the United Nations system, the World Bank, the IMF, the World Trade Organization, in the follow-up and implementation of the commitments made at Monterrey and Doha;
3. *Reiterates also* that maintaining a comprehensive and diverse multi-stakeholder follow-up process, including with civil society and the private sector, is critical, recognizing the core responsibility of all participants in the financing for development process to exercise ownership of it and implement their respective commitments in an integrated fashion, including through the continued engagement of all relevant ministries, in particular ministries of development,

finance, trade and foreign affairs, while continuing to draw on the expertise, data and analysis available in multiple fora and enhancing information-sharing and dialogue between the various United Nations and non-United Nations bodies that monitor progress on financing for development issues;

4. *Reaffirms* the need for a strengthened and more effective intergovernmental inclusive process to carry out the financing for development follow-up, which would review progress in the implementation of commitments, identify obstacles, challenges and emerging issues, and propose concrete recommendations and actions, taking into account the various proposals that have been put forward;
5. *Agrees* with the main criteria set out in the Secretary-General's Note for a more effective financing for development follow-up process, i.e.: maintaining the multi-stakeholder and holistic nature of financing for development, making the process more productive and visible, and ensuring effectiveness, dynamism and credibility;
6. *Agrees* also that the Financing for Development follow-up process should constitute a continuum of events, each contributing and feeding into the next, ensuring the holistic nature of the process and making better and more effective use of: (1) the Council's spring High-Level meeting with the international financial and trade institutions, (2) the Council's annual substantive session, and (3) the annual regular session of the General Assembly;
7. *Recommends in this regard* to the General Assembly the following modalities for a strengthened and more effective intergovernmental process to carry out the financing for development follow-up :
 - a. The Council's spring High-Level meeting with the international financial and trade institutions should last two days, and take place approximately one month before the spring meetings of the Bretton Woods institutions. Discussions on the first day would concentrate on a topic of current interest, to be determined by the President of the Council in consultation with the Member States; the second day would be devoted to a review of two of the substantive "chapters" of the Monterrey Consensus, according to a multi-year program whereby all six chapters will be subject to review in a three-year cycle. In addition to the President's summary, the meeting would produce a communiqué, under the responsibility of the President, to be consulted with the participants.
 - b. Consideration of the Financing for Development item would be given more prominence in the programme of work of the regular annual session of the Council, and be allotted two full days. The Council may adopt a substantive resolution based on the communiqué emanating from the spring meeting, as well as the Presidential summary.

- c. The General Assembly should also devote each year, at its regular session, two days to consideration of the Financing for Development follow-up. As a result of this "Forum on Financing for Development", a substantive resolution may also be adopted, building on the resolution adopted by ECOSOC and incorporating any additional relevant elements.
 - d. Servicing of the processes indicated in (a), (b) and (c) above can and should be provided from existing resources, both in terms of secretariat staff and of conference facilities. The Secretariat would also ensure that all documents relevant to the Financing for Development item, be made available in a timely way, both to ECOSOC and to the General Assembly.
 - e. Participation in this strengthened process, will continue to be open to all the relevant FfD stakeholders, including international organizations, civil society entities and business sector groups, applying the traditional Financing for Development accreditation and participation modalities. Prominent experts may also be invited to provide inputs in the discussions.
 - f. Seminars, panel discussions and briefings may be organized as part of the preparations for the above events, as well as in between them, in order to raise visibility and attract interest and participation on a continuing basis. A programme of multi-stakeholder consultations, including civil society and the private sector, could be reinitiated by the Secretariat, drawing on topics from the wide FfD agenda, as well as a wider and more effective use of the FfD Web Page as an information tool.
8. *Reiterates* its appeal to Member States and other potential donors to consider contributing generously to the Financing for Development Trust Fund, which would facilitate the carrying out of many of the activities outlined above.
 9. *Recommends* to review again, based on an evaluation of the results obtained, the modalities for the strengthening of the follow-up process prior to the holding of a next follow-up conference on Financing for Development.