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CONFERENCE WENT BEYOND FOLLOW-UP TO MARK 'HISTORIC' NEW BEGINNING, SAYS FRENCH DEVELOPMENT MINISTER

The Doha Follow-up Conference on Development Financing had gone beyond mere follow-up to the Monterrey Consensus of 2002, to marking a historic new beginning, Alain Joyandet, Minister for Development of France and chief negotiator for the European Union said at a press conference in Qatar this afternoon.

Welcoming the general consensus reached this morning in the outcome document of the meeting -- formally known as the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus -- Mr. Joyandet said it was a consensus of responsibility that showed good will on the part of the international community.

He said the European Union had arrived in Doha with a spirit of consensus and a will to renew its commitments. It had accepted the document submitted by the co-facilitators without reserve. Some modifications were inevitable and some countries disagreed on various points, but in the end those obstacles had been overcome. In the process, a new and more solid world partnership had been created.

To a question about the response to the financial crisis, he replied that it was important that it take into account the decisions of the G-20, but also create a better balance between the countries of the industrialized North and developing South.

Asked whether he would now request his own Government to meet its aid commitments, the Minister said there would be "no problem" with that because that aid was budgeted to increase through 2011, as would the contributions of the French development agency.

Asked whether a completely new world financial structure was needed rather than reform, he said the reforms needed were so extensive that it might as well be called reconstruction.

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