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New York

President: Mr. Ping .... (Gabon)

In the absence of the President, Mr. Mekdad (Syrian Arab Republic), Vice-President, took the Chair.

The meeting was called to order at 3.05 p.m.

Agenda item 84 (*continued*)

Follow-up to and implementation of the outcome of the International Conference on Financing for Development: High-level Dialogue of the General Assembly on Financing for Development

Reports of the Secretary-General (A/59/800 and A/59/822)

Notes by the Secretary-General (A/59/826 and A/59/850)

Summary by the President of the Economic and Social Council (A/59/823)

Note by the Secretariat (A/59/855)

Conference room paper (A/59/CRP.6)

The Acting President (spoke in Arabic): I call first on His Excellency Mr. Yerzhan Kazykhanov, Chairman of the delegation of Kazakhstan.

Mr. Kazykhanov (Kazakhstan): Economic and social development and international cooperation are key elements of the preventive approach to collective security. The achievement of the Millennium Development Goals should become a central element in the international community's efforts to put an end to violent conflict, instability and terrorism.

The World Bank estimates that 1.1 billion people live in extreme poverty. Asia leads in numbers, but Africa has the largest proportion. The end of poverty will require a global network of cooperation among people. The September summit offers a unique opportunity to significantly advance the Millennium Development Goals and other development objectives.

Follow-up to the outcome of the International Conference on Financing for Development remains a key item on the global development agenda. Kazakhstan recognizes the value of the action-oriented recommendations contained in the Secretary-General's report entitled "The Monterrey Consensus: status of implementation and the tasks ahead" (A/59/822). Those recommendations could be used at the country level by developing and least developed countries as they implement their national strategies and mobilize domestic resources.

We believe that the international development partners of those countries should continue to provide all required assistance in order to craft and implement national poverty-reduction strategies. Development partners should make concrete efforts towards compliance with their commitment to provide 0.7 per cent of gross national product as official development assistance (ODA) to developing countries. We welcome the progress made by some countries in that

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regard and the setting by others of a clear timetable for achieving that important objective.

Kazakhstan strongly believes that immediate debt relief should be provided to the heavily indebted poor countries. Achieving agreement on a common approach on that important issue will be vivid proof of the determination of the world community to assist developing countries to achieve the Millennium Development Goals. We believe also that the problems faced by low-income countries are too profound to be ignored by the international community.

Kazakhstan attaches great importance to the innovative and unconventional sources of financing for development initiated by the United Nations and several Member States. We reiterate our willingness to contribute, within our means, to an improved international partnership to resolve the problems that we face today.

Trade is another important source of finance and a catalyst for development. An open, rule-based and equitable multilateral trading system can play a significant role in stimulating economic growth. Unfortunately, the existing multilateral trading system is unbalanced and works against the interests of the developing countries and countries in transition. We hope that, by accepting the report's trade-related recommendations, the international community can finalize the Doha round of trade talks.

Systemic issues such as coherence in international development policies remains an integral part of the collective efforts made by the international community to achieve the commitments set forth in the Millennium Declaration. Close cooperation between the United Nations and the Bretton Woods institutions and a more active role on the part of regional and subregional organizations in the implementation phase will help successfully to achieve a people-centred development approach.

Kazakhstan is actively contributing to the implementation of the Millennium Development Goals. National development priorities are embodied in the Kazakhstan 2010 national strategy and in the long-term vision of Kazakhstan 2030. Extensive economic and social reforms have already brought about tangible results. We have built a functioning market economy. We have attracted more than $3 billion in foreign direct investment, and international experts have recognized the financial system of Kazakhstan as one of the most advanced.

Rapid economic growth has made it possible to expand substantially the social targeting of Government expenditures, but a great deal remains to be done. The President of Kazakhstan, in his recent state-of-the-nation address, indicated that:

> "Our agenda today is a new milestone in the economic and political development of the country and in its further modernization and democratization. Kazakhstan should join the ranks of efficiently developing economies while ensuring a high standard of living for our population."

As a member of the Group of Landlocked Developing Countries, Kazakhstan believes that account should be taken, fully and consistently, of the interests of that Group in the decision-making process in the area of economic development, international trade and interregional cooperation.

Kazakhstan would like to see clearer and more specific recommendations regarding strengthened efforts by development partners to provide assistance to landlocked developing States.

Our country continues to believe that regional cooperation, primarily South-South cooperation, and open borders, free of tariff and customs barriers, are key to making economies more competitive. For that reason, Kazakhstan is focussing its efforts on the establishment of a union of Central Asian States, as proposed by the President of Kazakhstan in his most recent annual address to the nation.

We believe that Central Asia can serve as a testing ground for the recommendations of the Almaty Programme of Action related to the development of a new global framework for cooperation between landlocked developing countries, transit developing countries and their development partners.

In conclusion, we would express our confidence that the decisions and recommendations of this dialogue will be included in the outcome document of the United Nations summit to be held in September and give additional impetus towards the achievement of the Millennium Development Goals.

The Acting President *(spoke in Arabic)*: I call on Her Excellency Mrs. Laxanachantorn Laohaphan, Chairperson of the delegation of Thailand.

Mrs. Laohaphan (Thailand): Today's meeting is not only crucial for the review and follow-up of the issue of financing for development, but also important for the High-level Plenary Meeting to be held in September, as it will provide fodder for the deliberations of many Heads of State or Government to review the implementation of the Millennium Declaration, including the Millennium Development Goals.

But before my delegation offers some viewpoints from Thailand's perspective, we wish to associate ourselves with the statement made earlier by the representative of Jamaica on behalf of the Group of 77 and China, which highlighted many critical issues relating to financing for development that are of concern to the developing countries.

My delegation strongly believes that international trade has been and remains the prime and most powerful source of financing for development. It is with this belief in mind that my delegation agrees with the Secretary-General's call for the completion, no later than 2006, of the Doha round negotiations, which has to be a genuine "development round". Member countries must also work towards the full realization of development objectives through enhanced market access and the elimination of trade-distorting domestic and export subsidies, especially as concerns agricultural products.

Furthermore, my delegation wishes to underline the need to enhance policy space for developing countries as well as technical assistance and capacity-building programmes for developing countries. We also wish to call on the international community to address the problem of volatile commodity prices.

Besides trade, foreign direct investment has always been another important supplementary source of financing for development. We have learned this from our own experience. Thailand is not only a recipient of foreign direct investment from private entrepreneurs and trans-national corporations, but it is also investing in various industries in neighbouring countries in the petrochemical, mining, food and beverage, communications and energy areas, among others. In that vein, we are pleased to see that investment between developing countries, or South-South investment, has been increasing incrementally.

In the regional context, resources for development may be mobilized in different ways. My delegation takes note with interest of the recent initiative of the Economic and Social Commission for Asia and the Pacific (ESCAP) to explore the possibility of setting up an Asian investment bank, and we look forward to learning more about that initiative in due course. With respect to a more familiar initiative, Thailand is working with our developing and developed partners towards the Asian Bond Fund as a key regional financial instrument in the Asian region. Not only does such a Fund provide the necessary resources for Asian countries where needed, it also acts as a safeguard against the unpredictable fluctuation in the exchange rates in international financial markets.

On the domestic front, Thailand has adopted a bold and innovative people-centred development approach. The Thai Government has introduced a number of measures with positive results. We take pride in our initiatives, such as village revolving funds and the "One Village, One Product" initiative, which have been the main engines of our economic growth and development for the past five years, and we are willing to share our experiences with others, either through bilateral technical cooperation or through other mechanisms such as the South-South Cooperation and the regional commissions.

That does not mean that every country will have the same opportunity. Thailand fully recognizes that official development assistance (ODA) has an important role to play in providing the resources for developing countries to achieve their development goals. However, ODA should be supplementary to other sources of funding, particularly domestic resources. In that regard, we wish to call for its predictability and sustainability as well as for freedom from conditionalities or additional burdens to the recipient countries. Thailand wishes to commend those countries that have already fulfilled their ODA commitments, and we welcome the timetables adopted recently by the countries members of the European Union. With regard to those countries that have not yet done so, we would like to call upon them to do so without delay.

We welcome the International Finance Facility (IFF) initiative of the United Kingdom as an innovative financing mechanism and will follow with great interest the way in which it is implemented. We also wish to express our appreciation for the development and humanitarian assistance fund recently announced by the Government of Qatar at the Second South Summit, held at Doha. However, although such funds are available, we must not forget that, as with ODA, the IFF and the development fund should be supplements to — not substitutes for — national efforts to attain the Development Goals.

Before concluding, my delegation would like to touch upon a systemic issue that, in our view, is by no means less important than finding sources of funding itself. In that regard, my delegation is optimistic that the Economic and Social Council, in cooperation with regional commissions and organizations, can step in and play the crucial role of a mechanism to promote system-wide coordination and integrated and coordinated implementation of and follow-up to the outcomes of the major United Nations conferences. Therefore, we urge Member States to empower the Economic and Social Council so that it can perform that task more efficiently.

In that connection, my delegation welcomed and supported the holding of the joint meeting among the Bretton Woods institutions, the World Trade Organization, the United Nations Conference on Trade and Development and the Economic and Social Council. It provided an opportunity for those bodies to listen and to learn from one another to identify problems and formulate solutions, and it paved the way for the strengthening of coherence among those institutions at all levels. My delegation thus supports the initiative of the President of the Economic and Social Council to strengthen that Council, and we look forward to participating in any discussions that may ensue in due course.

The Acting President (*spoke in Arabic*): I now call on His Excellency Mr. Serge Chappatte, Chairman of the delegation of Switzerland.

Mr. Chappatte (Switzerland) (*spoke in French*): As the recent report of the Secretary-General (A/59/2005) very eloquently shows, our world has become much more complex and interdependent. Such globalization certainly offers excellent opportunities, but it also carries very significant risks. That situation requires new strategies.

That is why participants in the Monterrey Conference, seeking new development financing solutions, agreed on an ambitious and multidimensional approach involving all Governments, multilateral institutions, non-governmental organizations and the private sector. I should like, first of all, to emphasize that Switzerland reaffirms its commitment to the Monterrey approach, which calls upon all concerned actors to join efforts on a broad front at the national, regional and global levels to seek to attain all the agreed objectives.

It is absolutely crucial that developing countries, which bear primary responsibility for their own development, formulate and implement efficient and effective anti-poverty strategies, create conditions conducive to humane and ecologically sustainable development and, in order to do that, mobilize their own resources to the extent possible. For their part, industrialized countries are called upon to increase their development aid and to improve its quality and effectiveness, to facilitate the transfer of other resources and to further open their markets to developing countries, particularly the poorest of those countries. They are also called upon to further improve the coordination of their macroeconomic policies in order to strengthen global economic stability and thus to improve the predictability of financial flows to developing countries and countries in transition.

Although I cannot go into detail here on the six clusters of the Monterrey Consensus, I wish to share the following observations. We note that many developing countries in the past few years have adopted anti-poverty strategies and that they are now in the process of adapting their economic, fiscal, social and environmental policies. However, the progress of those reforms and the degree to which they have taken effect vary considerably from country to country. Furthermore, a good number of those countries remain very vulnerable to shocks caused by external economic changes. It is therefore crucial that those countries' efforts be pursued and strengthened, with the support of their bilateral and multilateral partners.

As for the commitments made by industrialized countries, it must be acknowledged that our performance varies significantly. We, too, are called upon to continue and further strengthen our efforts with regard to both the quantity and the quality of our aid.

As a result of its efforts in recent years, Switzerland is on track to attain the objective to which it committed itself at Monterrey. With 0.41 per cent of our gross national income (GNI) devoted to official development assistance (ODA), we now rank eighth among the countries of the Organization for Economic Cooperation and Development in aid volume as compared with GNI, and we are among the top 10 donors to the International Development Association of the World Bank, the African Development Fund, the United Nations Development Programme, UNICEF and the United Nations Population Fund. Despite the implementation of a comprehensive fiscal reform plan decided upon by the Swiss people, our ODA is one of the few budget items that might increase — by some 8 per cent — during the period 2006-2008. However, the Swiss Government, recognizing the need to contribute further to the collective development aid effort, is committed to reviewing the situation as soon as possible in order to set a new ODA objective beyond 2008.

In the immediate future, Switzerland will continue its support in the crucial areas identified in the Monterrey Consensus, particularly strengthening the governance and management capacities of its bilateral partners in areas such as fiscal administration, including debt management, financial services, microfinance and the promotion of exports and private investment. We will also devote particular attention to establishing partnerships with the private sector in order to increase the positive effects of our development cooperation.

Sub-Saharan Africa remains Switzerland's particular development cooperation partner, with half of our bilateral and multilateral commitments benefiting that portion of the continent in its struggle to achieve the Millennium Development Goals.

With regard to the debt problem, Switzerland has contributed significantly to the implementation of concrete debt alleviation measures both at the multilateral level by making a swift commitment under the Heavily Indebted Poor Countries Initiative, and at the bilateral level by introducing innovative measures in 1991 to completely eliminate bilateral debt. We therefore welcome the intention recently announced by the Group of Eight (G-8) to cancel the multilateral debt of heavily indebted poor countries. Many questions remain concerning the modalities for implementing and financing that initiative. Switzerland will play an active role in identifying lasting solutions to those questions.

Switzerland has closely followed the international discussion on mobilizing new resources for development, and we have examined in detail the various proposals that have been made. Although we have fundamental reservations regarding the mechanisms for mobilizing resources at the global level, we are prepared to consider participating on a voluntary basis in more limited mechanisms, such as the International Finance Facility pilot project to promote immunization.

Increasing the level of ODA is certainly very important, but we must also act very swiftly to improve the effectiveness and impact of our aid. Results in that area can be achieved only through very substantial joint efforts by all concerned partners. Important decisions were taken recently in Paris to substantially improve the harmonization and alignment of development aid. Switzerland is fully committed to that collective effort.

In that context, I should like to stress that it is increasingly urgent that we improve the coherence of the division of labour among the major multilateral entities, particularly the United Nations system, the international financial institutions and the World Trade Organization. Switzerland wishes to contribute actively to that debate.

The implementation of the Monterrey Consensus undoubtedly remains a major challenge for the entire international community. It is essential that all parties concerned in this new global partnership shoulder their responsibilities and act in a concerted manner. Switzerland is resolved to come forward and do its part.

The Acting President (*spoke in Arabic*): I now call on His Excellency Mr. Bruce Montador, Chairman of the delegation of Canada.

Mr. Montador (Canada): This year, the attention of the entire world is on its poorest citizens. This year promises to be a turning point in the fight against poverty. The global community has mobilized, and momentum is building. The achievement of the Millennium Development Goals (MDGs) is squarely on the international agenda.

At Monterrey, we established the basis of a partnership to help mobilize the resources necessary to achieve the MDGs. Developing countries have the primary responsibility to create the conditions that can lead to pro-poor growth. Much remains to be done, but tremendous progress can been seen in improving governance, tackling corruption, investing in people and infrastructure and creating the right conditions to unleash entrepreneurship.

Along with other donors, Canada committed itself to support the efforts of developing countries to establish strong foundations for their sustainable development. Clearly, that meant increasing our aid. Since Monterrey, Canada has been on track to fulfil our promise and double our aid by 2010. In fact, our recently released international policy statement extended that commitment to growth at 8 per cent per year beyond 2010, at what I hope will be an even more rapid rate of increase.

More important, we want to make our aid better and more effective. We are aligning our efforts with the priorities of our development partners. We are working with other donors to harmonize our procedures, as the recent conference in Paris showed. We are focusing on priority sectors and countries where we know we have the expertise and the experience to make a lasting difference.

However, aid is only a small part of the development puzzle. It works best when it is part of a broader and more coherent set of policies. Canada's international policy statement sets out firm directions and ambitious targets for Canada's foreign policy. Establishing clearer links among our development, diplomatic, trade and security agendas will help to ensure that our actions in areas other than development cooperation take the interests and needs of developing countries into account.

In terms of economic growth, the United Nations Commission on the Private Sector and Development demonstrated that private sector development is, indeed, the engine of that growth. Access to financial resources is the key to unleashing entrepreneurship. Microfinance, especially for women entrepreneurs, supports growth that actively engages and directly benefits the poor, and attracting investment, both domestic and foreign, is crucial to expanding opportunities for entrepreneurs.

Such investment is going to demand a strong enabling environment. One way to strengthen the enabling environment is through the negotiation of foreign investment protection agreements or bilateral investment treaties to better manage and mitigate investment risk. Those instruments support the rule of law and foster fairness, transparency, non-discrimination, accountability and good governance, which benefit all investors while preserving a Government's ability to regulate in the public interest.

Canada views the World Trade Organization (WTO) as an important forum in our integrated approach to help achieve the MDGs. Developing-country interests lie at the heart of the Doha Development Agenda. Only an ambitious outcome in the core negotiations, especially in agriculture, will help create real economic opportunities for development. However, better market access and an end to distorting first-world subsidies are not going to transform business by themselves. In addition to the very important changes to the institutional environment in developing countries that I mentioned earlier, there is a need for important improvements to economic infrastructure, from the basics of rural roads to broader energy, transportation and communications investment. Those are areas where the poorest countries will need substantial help from the World Bank and the regional development banks.

(*spoke in French*)

At the beginning of this month, the finance ministers of the Group of Eight agreed to cancel fully the debt owed by the heavily indebted poor countries to the International Development Association of the World Bank, the African Development Fund and the International Monetary Fund. Those countries, most of which are in Africa, must follow certain procedures required to attain such assistance. New resources devoted to debt relief will make it possible for them to invest in public services, such as health and education, to which all the citizens of the world have an undeniable right. That is excellent news for Africa.

Moreover, Canada has increased its aid to Africa, where the need is greatest. By 2008, our assistance to that continent will have doubled compared with its 2003 level.

Everywhere in the world, inequalities prevent people from realizing their potential and from doing what they want to do to improve their lot and increase the prosperity of their communities. Let us continue to forge ahead. Together, we can effect real change.

The Acting President (*spoke in Arabic*): I now give the floor to His Excellency Mr. Tens Kapoma, Chairman of the delegation of Zambia.

Mr. Kapoma (Zambia): My delegation would like to associate itself with the statement made by the representative of Jamaica on behalf of the Group of 77 and China, to which we belong.

Zambia is one of the least developed countries that has benefited from the practical implementation of the Monterrey Consensus and the Rome Declaration. I am proud to report that, following good performance under the Poverty Reduction and Growth Facility, with increased social spending and other Heavily Indebted Poor Countries Debt (HIPC) Initiative triggers, Zambia successfully reached the HIPC conclusion point in April 2005. That has resulted in the reduction by $3.8 billion of Zambia's debt stock of $7.1 billion in 2004. In addition, Zambia was one of the beneficiaries of the 100 per cent cancellation of debt to the Bretton Woods institutions proposed at the last meeting of the Group of Eight.

Consequently, the debt stock has reduced significantly, to less than $2 billion. That will facilitate increased expenditure on development programmes. Going forward, the Government has embarked on policies and strategies that will ensure debt sustainability, among them prudent debt management, soliciting more grants as opposed to loans, and efforts to tackle domestic debt, which remains a major problem.

Zambia is currently implementing the Harmonization in Practice initiative and has signed a memorandum of understanding with 15 developed country partners. The memorandum of understanding outlines partnership commitments on aid effectiveness based on ownership, alignment, harmonization, managing for results and mutual accountability. Positive outputs so far include the development of an aid policy, increased programme support, improved dialogue and coordination among stakeholders. There are also improved modalities for the delivery of aid, aimed at the reduction of transaction costs through silent partnerships and the delegation of powers.

The achievements so far are only a step in the right direction. More needs to be done to address both political and institutional issues by both Government and development partners. The Government recognizes the fact that it has the primary responsibility for developing the country using domestic resources. However, due to weaknesses in the economy, that is not possible in the short and medium term; it can realize that goal only with the assistance of development partners. However, in order to create an environment conducive to development, the Government is determined to scale up structural reforms in public expenditure and financial management, as well as to remove bottlenecks to private sector development. Those efforts are aimed at both political and economic good governance as the only key to sustainable development and aid effectiveness. However, in the spirit of the Monterrey Consensus, those efforts need to be complemented with affirmative action from development partners. More needs to be done in a number of areas.

First, conditionalities need to be reduced and untied aid increased. Secondly, the multiple performance assessment frameworks should be eliminated. Each major donor support has its own performance framework. That is a huge burden in terms of time and capacity for countries like Zambia. There is need to harmonize such frameworks into one that is acceptable to all.

Thirdly, more needs to be done in changing the mindset of development partners who are still clinging to their "darlings". This is manifested in the over-concentration of donors in a few sectors that may not necessarily be a priority of the recipient country. Zambia is currently developing a fifth national development plan for 2006 to 2011. Efforts are being made to align aid to the national plan through a joint assistance strategy. Our appeal to all partners is to follow this path and not to do otherwise.

Fourthly, there is also a need to strengthen the power of donor field offices based in developing countries to manage and make decisions on aid delivery so as to avoid the "post office syndrome". That would cut down on delays and would ensure timely interventions, as compared with waiting for instructions from headquarters.

Where there are partnerships, it is only prudent to ensure that mechanisms are put in place for monitoring and mutual accountability, in order to ensure that commitments are met on a timely basis. Information-sharing in this sense is cardinal, especially when it concerns the full magnitude and purpose of the aid and the programmes to be supported.

Zambia feels the winds of change in the manner in which issues are being debated in the international arena and how concrete commitments are being realized. There has been a tremendous shift from the usual rhetoric to action, especially on issues to do with poverty reduction and sustainable development. On that point, I would like to commend development partners such as the United Kingdom, the United States of America, Canada, France, Germany, the European Union and the Nordic countries, among others, for having come up with more innovative ways of increasing the volume of ODA for developing countries. The onus is on us, as least developed countries, to seize the moment for our benefit. Our goals can effectively be realized through strategic partnerships based on harmonization, ownership, alignment, results and mutual accountability.

The Acting President (*spoke in Arabic*): I give the floor to His Excellency Mr. Mourad Benmehidi of Algeria.

Mr. Benmehidi (Algeria) (*spoke in French*): My delegation endorses the statement made by the Minister of State of Jamaica on behalf of the Group of 77 and China. We would like to make a few additional comments on the question of development financing.

During the International Conference on Financing for Development, held in Monterrey in March 2002, our heads of State or Government undertook a number of commitments aimed at ensuring viable development financing in order to achieve international development goals, including those set out in the Millennium Declaration.

The Monterrey Consensus continues to give rise to a great deal of hope. The approach that has been taken in order to meet the challenges of development financing, with the goal of eradicating poverty and promoting economic growth and sustainable development, remains valid.

While some progress has been achieved in the implementation of the commitments undertaken and the agreements reached, much remains to be done at the national and international levels. The commitment undertaken to strengthen the consistency of international monetary, financial and trade systems and to increase their openness and enhance their rules and regulations so as to allow the developing countries to reap greater benefits remains to be implemented.

That is but one of the aspects of the promises that have not been kept — in addition to those mentioned by the Secretary-General in his report entitled “In larger freedom”. The developing countries have not taken sufficient ownership of their own development, whereas the developed countries are far from having honoured the commitments they made, in particular with regard to official development assistance (ODA). The principal institutional stakeholders have not given due attention to strengthening consistency, coordination and cooperation in the implementation of international development policies.

The developing countries, despite their limited means and capacities, have nonetheless made commendable progress in terms of reform in the areas of good governance, the establishment of democratic institutions and practices, and the creation of the conditions conducive to such reforms.

While it is true that development requires the mobilization of all available means at all levels in order to ensure viable and lasting financing — and the mobilization of national resources is vital in that respect — we must take into account the special situation of the poorest countries, which require urgent measures if poverty is to be halved by 2015 and to mitigate the impact of pandemics and of female and child mortality rates.

In that context, particular attention must be paid to the special needs of Africa. The developed countries, for their part, must live up to the commitments they undertook to increase their share of ODA to 0.7 per cent of their gross domestic product as soon as possible, before 2015. We wish to congratulate the countries that have already achieved that target and also commend the commitment made by the European Union and other countries to establish a timetable for reaching the 2015 objective. Aside from ODA, which is the primary source of financing for development provided by the developed countries and international and regional financial institutions, the international community must make an effort to promote foreign direct investment, which, despite of the guarantees given, remains at derisory levels in many regions. The net transfer of resources benefiting the North is an ongoing anomaly which needs to be urgently corrected.

Moreover, innovative sources of financing, as mentioned in paragraph 44 of the Monterrey Consensus, are a means to be explored in the context of the mobilization of all available resources. In that context, Algeria encouraged the initiative launched in 2004 by the heads of State of Brazil, Chile and France and joined Germany, Spain and the group of countries endorsing that initiative to participate in the work of the technical group, which, we hope, will be in a position to present concrete proposals for the approval of the High-level Meeting in September 2005. It is understood that these innovative sources cannot take the place of ODA and existing sources but must be an additional, targeted input in the fight against poverty, hunger and pandemics.

Trade plays an important role in development, but the role of the developing countries remains minimal with respect to their potential. Thus let us call for an international system of trade that is open, equitable, predictable and non-discriminatory vis-à-vis the developing countries.

Debt also constitutes an obstacle for the developing countries, especially the most heavily indebted. Resolving the debt crisis will free up considerable resources for development financing. We welcome the decision taken recently by the G-8 to write off $40 billion of debts owed by 18 very heavily indebted developing countries and call for the rapid implementation of that decision, which should be extended to a larger number of countries, including the low- and middle-income countries.

The Acting President (*spoke in Arabic*): I give the floor to His Excellency Mr. Teruneh Zenna, Chairman of the delegation of Ethiopia.

Mr. Zenna (Ethiopia): Let me at the outset congratulate Mr. Jean Ping on his leadership of the High-level Dialogue on Financing for Development. We are confident that, under his able guidance, the outcome of this dialogue will contribute significantly to the upcoming High-level Meeting of the General Assembly in September 2005. Allow me also to express our satisfaction to the Secretary-General for the coherent documentation that has been made available to us. My delegation shares the views expressed by the delegation of Jamaica, which spoke on behalf of the Group of 77 and China.

The record set in achieving the Millennium Development Goals (MDGs) indicates that there is a considerable disparity between regions. The challenge of meeting development goals in Africa remains one of the key reasons for enhanced international partnership. Our comments will therefore focus on how the continent, which has lagged far behind in achieving the MDGs, can accelerate its implementation of the development Goals.

Africa has approached the new millennium with a stronger-than-ever commitment to development through the New Partnership for Africa’s Development (NEPAD). Accordingly, many African countries have put sound economic policies in place. Political participation is rising, and democracy is gaining momentum. A Peer Review Mechanism has been established to ensure good governance and the rule of law and to enhance transparency.

We therefore share the view of the Secretary-General that countries should adopt and begin to implement, no later than 2006, a national development strategy bold enough to meet the MDGs by 2015. Ethiopia has undertaken a series of economic policy reforms geared towards poverty eradication and sustainable development.

Ethiopia and its partners have already embarked on an MDGs needs assessment exercise which will feed into the process of elaborating a five-year MDGs-based poverty reduction strategy entitled Sustainable Development and Poverty Reduction, Programme II. According to the MDGs needs assessment report carried out by the United Nations team, the World Bank and the Millennium Project in Ethiopia, total official development assistance for Ethiopia will need to be on the order of $5 billion per year; the present level is only about $1 billion. That amount is equivalent to $13 per capita, which is only about one third of average ODA to countries in sub-Saharan Africa and, consequently, not enough to break the cycle of rampant poverty in the countries and achieve the MDGs.

We urge the international community to heed the call made by the Secretary-General to provide duty-free and quota-free market access for all export products of the least developed countries. Their dependence on only a few commodities for their export earnings exposes the least developed countries to a very high risk of export-earning instability, compromises their investments and leads to a high debt-service ratio. We therefore welcome the suggestion in the report that commodity-dependent countries, particularly in Africa, will require an integrated approach, including special support to diversify their exports, add value to their commodity exports, build the associated supply capacity, manage commodity price volatility and develop a new generation of commodity financing schemes.

Official development assistance will continue to play a crucial role in supplementing the resources of developing countries, particularly those in sub-Saharan Africa. It is noteworthy that, since the adoption of the Monterrey Consensus, ODA has shown a reversal of its decade-long decline. However, current and projected levels of ODA still fall far short of estimates of what will be required to attain the MDGs by 2015. It is therefore imperative that the international community raise the level of ODA commensurately with what is required for the achievement of the MDGs.

In that connection, Ethiopia takes note with appreciation of the recent announcement by the European Commission on the establishment of a new intermediate collective target for ODA of 0.56 per cent of gross national income (GNI) by 2010, in order to reach the MDG goal of 0.7 per cent of GNI by 2015. Ethiopia commends those countries that have reached or surpassed the target of 0.7 per cent of ODA as a percentage of their GNI and urges the others to follow suit. We welcome the International Finance Facility, aimed at complementing such efforts, which was proposed by the United Kingdom, as stated in the Secretary-General’s report.

In addition to the need to raise the level of ODA, we would like to underline three areas mentioned in the report of the Secretary-General. First, not only must ODA increase substantially, it is essential to direct at least half of it to sub-Saharan Africa. Secondly, the call to increase ODA must be qualified so that it refers to real increases in financial resources to support the MDGs, channelled through the budgets of recipient countries. Thirdly, the rise in ODA has to go hand in hand with improvements in aid quality and effectiveness.

Ethiopia welcomes the recent announcement of the G-8 finance ministers concerning the cancellation of the debt stock of the heavily indebted poor countries. We believe that this is a step in the right direction. It will free resources for development, thereby enhancing those countries’ progress towards achieving the MDGs.

The September High-level Meeting of the General Assembly will be an excellent opportunity for the international community to reaffirm the MDGs and design further mechanisms for their full realization. We believe that the international community has the resources and technological knowledge to support the developing countries’ efforts to attain the Development Goals. Let us make effective use of the remaining weeks before the High-level Meeting to come up with concrete means to achieve them.

The Acting President (*spoke in Arabic*): I give the floor to His Excellency Francis Butagira, Chairman of the delegation of Uganda.

Mr. Butagira (Uganda): Allow me to associate my delegation with the statement made by the representative of Jamaica on behalf of the Group of 77 and China. I would like also to associate myself with the remarks made by representatives of the landlocked and least developed countries. I thank the Secretary-General for the three reports he has provided to discuss “The Monterrey Consensus: status of implementation and tasks ahead”.

It is clear from the reports of the Secretary-General and others that, three years after the Monterrey Consensus, we still have a lot to do to achieve the tasks we set for ourselves of eradicating poverty, achieving sustained economic growth, and promoting sustainable development. The situation is particularly dire for sub-Saharan Africa, the landlocked and least developed countries, and other low- income countries.

The developing countries, taking fully into account the fact that they bear the primary responsibility for their development, are working to create the necessary environment to allow for the mobilization of domestic and international resources for development.

In the case of Uganda, we have put in place the necessary macro-economic policies through the Poverty Eradication Action Plan, which is fully aligned with the Millennium Development Goals (MDGs).

To encourage competitiveness, the Government has focused on raising productivity by improving efficiency in macro-economic management; providing public goods, infrastructure and information; and ensuring security and law and order. Investment in health care, education, water and sanitation is also a priority which will lead to higher productivity.

To facilitate domestic resource mobilization, part of our national development strategy will endeavour to raise the level of household income through increased investments in job creation and empowerment in both the agricultural and industrial sectors, and through the facilitation of microfinance and the dissemination of information. Capacity to access national, regional and international markets will be enhanced. The Government is making every effort to ensure the availability of sufficient energy, as its supply is critical to the development of modern manufacturing and services, as well as rural development.

Other measures include improved administration and efficiency in revenue collection, which has already led to improved revenue performance and to the launching of the national anti-corruption strategy.

Uganda is also focusing on developing its infant capital markets and on mobilizing long-term finance through measures such as the liberalization of pension schemes. The private sector is engaged in all these endeavours.

Due to its sound macro-economic policies, Uganda was among the first group of countries to reach a completion point of the Heavily Indebted Poor Countries (HIPC) Debt Initiative. Funds realized under HIPC went to the poverty alleviation fund to cater to the social sector, mainly education and health. Needless to say, Uganda today finds itself with an unsustainable debt burden.

We therefore agree with the Secretary-General and others who have called for debt cancellation for all least developed countries in Africa. Indeed, Uganda is gratified by the debt cancellation announced by the G8, of which it is a beneficiary. Such action should be supported by sustained measures to ensure that those countries do not fall into unsustainable debt once again.

It is with that in mind that we call for donors that have not yet done so to implement their commitments of delivery of targeted official development assistance in a sufficient and timely manner. Developed countries should also increase efforts to help developing countries to attract foreign direct investment. We support the call for new and innovative sources of financing, such as the international finance facility, to complement official development assistance.

The President of Uganda has often asserted that what Africa needs most is trade and not aid. That is not to negate the importance of aid in building the capacity of developing countries to eradicate poverty. Rather, it is in agreement with the Monterrey Consensus that trade is an engine for development, as it is one of the most important external sources of financing.

Being a least developed country and a primary commodity-dependent country, Uganda is particularly interested in seeing that the provision of targeted financial and technical assistance and capacity-building programmes, as well as immediate duty-free and quota-free access for all products of the least developed countries to the markets of developed countries, are implemented. The implementation of the Almaty Programme of Action will also facilitate trade for landlocked least developed countries and transit developing countries.

In spite of pursuing sound economic policies and strategies, countries like Uganda are faced with negative economic growth impacts due to external factors. It is time for action to address global systemic imbalances by enhancing coherence and consistence in the governance of the international institutions dealing with trade, financing and monetary issues. The voice and participation of developing countries in addressing systemic issues would make for a more authentic outcome.

Lastly, my delegation will cooperate with other members of the United Nations and stakeholders to ensure that the High-level Dialogue and the September summit achieve a positive outcome.

The Acting President (*spoke in Arabic*): I call on the representative of Venezuela, Her Excellency Mrs. Imeria Nuñez de Odremán.

Mrs. Núñez de Odremán (Venezuela) (*spoke in Spanish*): Through summit diplomacy, the 1990s created a framework for diagnosing, establishing and implementing a body of international conclusions that focused strictly on issues relating to development. Throughout the entire decade, the developed and developing countries moved towards consensus, sometimes reached in conditions of mutual respect, and at other times as a result of the exertion of pressure by the developed countries and the international financial system.

That process has continued from the Millennium Declaration to this day, and has evolved in an international context marked by a neoliberal approach affecting entire continents, undermining the lives and prosperity of peoples, increasing poverty and creating an exclusive international order, minimally democratic and transparent, occasionally at the margins of international law, and to the detriment of the interests and needs of the developing countries.

At the International Conference on Financing for Development, held in Monterrey, Mexico, in March 2002, participating countries assumed the primary and shared responsibility for promoting development. Since then, much has been said about financing for development to achieve internationally agreed development objectives, including the Millennium Development Goals (MDGs). In spite of the efforts undertaken, forecasts show that the world is moving towards a regrettable and resounding global failure in the fight against poverty.

The realization that the MDGs will not be achieved by 2015, along with perceived conditionalities and the absence of political will to achieve the Goals, has undermined our societies at various levels and the essential credibility of the international system, while casting a shadow over the legitimacy of the international financial system.

With respect to trade, Venezuela has emphasized on several occasions, and most particularly at the fifth ministerial conference of the World Trade Organization in Cancún, Mexico, in 2003, the need for a public review of the consequences of the Marrakesh Agreement and its impact on Member States. That is why new commitments should not be entered into until the broad and varied range of outstanding issues, especially those affecting developing countries, has been considered. We believe that access by the developing countries to the major markets should not depend on conditionalities that have been imposed upon them in multilateral trade.

We must also emphasize that the macroeconomic reform policies, freedom of trade, open investment regulations and fiscal policies imposed by neoliberalism have accentuated and aggravated the economic and social disparities between the developed and the developing countries. We must therefore take a sincere look at the situation and realistically recognize the need to implement concrete policies to deal with the debts not only of the least developed countries, but also of the medium- and low-income developing countries that are also highly indebted. Furthermore, we must increase the participation of the developing countries in the decision-making processes of the multilateral financial bodies.

The model of global economic growth with regressive income distribution among countries has exacerbated the already abysmal disparity between and within countries. The persistence of external indebtedness continues to harm the economies and finances of the countries of the South, deepening the inequalities of income distribution. That has raised a serious and insuperable obstacle to the human development of the world’s poorest countries, leading to a global humanitarian catastrophe. Conversely, the net flow of capital from the debtor to the creditor countries has risen exponentially, serving to finance the latter’s consumerism, social security and prosperity.

Despite all those issues, which have been studied and discussed by many actors in the international community, the only response of the International Monetary Fund and the World Bank has been basically to see to it that the poor countries repay their debts and to ignore the impact of those policies on the populations of those countries. The external debt problem must be approached in such a way as to ensure the viability of the societies affected, promoting the success of their development projects and plans.

Notwithstanding the importance of the external debt issue, it has been trivialized in international debate and at international summits and meetings. There is only rhetorical discussion of the difficulties of the developing countries caused by the unpayable, unsustainable and ethically reprehensible debt that is hindering their socio-economic self-sufficiency.

In various United Nations forums, including at the recent South Summit held in Doha, Venezuela has promoted and supported the principle that every country has the sovereign right to determine its own development priorities and strategies, in accordance with the principle of the self-determination of peoples and in rejection of the imposition of conditionalities. We inform our colleagues and the representatives of the Bretton Woods institutions that this is not an abstract concept operating discursively within the United Nations system. It is a reality that, after six years of sovereign and independent Government in my country, is manifest in public policies aimed at the radical improvement of the living conditions of the Venezuelan people.

Those six years — two of which were fraught with difficulties arising from an irrational and irresponsible national and international destabilization campaign — have demonstrated how national policies that mobilize resources to finance development can be put in place. In our case, endogenous development benefits the most needy and fundamentally empowers both the State and society to identify and promote development strategies, with the support of the private sector. In that regard, for our country good governance consists in the mobilization of massive and conscious public participation and involvement in the basic policy decisions that affect the national development process.

Every country's development strategy should be compatible and commensurate with its needs, specificities, resources and opportunities, and enjoy collective consensus. Thus, the imposition of legislative or institutional conditions and demands is a deliberate exercise of neocolonial tutelage. Official development assistance cannot be restricted by assessment criteria and conditionalities imposed through the interference of developed countries or multilateral financial institutions in the sustainable development of peoples, their form of Government, the direction of their economy and their socio-cultural destiny.

With its own economic and human resources and through bilateral cooperation agreements reached with brotherly States and peoples, Venezuela has created a range of mechanisms designed to ensure the achievement of concrete objectives, undertaking specific programmes in execution of the various missions and projects set forth in its most recent country report on the implementation of the MDGS, with the support of the United Nations Development Programme. Statistical forecasts show that Venezuela will achieve many of the MDGs before 2015.

In the campaign against poverty, our social indicators reflect an improvement in life expectancy, which rose from 72.18 years in 1999 to 73.18 in 2004. Infant mortality rates fell from 18.5 per thousand live births in 1999 to 16.8 in 2004. School attendance rose from 57 per cent in 1997 to 70 per cent in 2004; 2.9 million pupils returned to school through the Robinsón I, Robinsón II, Rivas and Sucre missions.

In 2003, we launched a literacy campaign through the Robinsón mission, teaching 1,370,000 male and female citizens to read between 2003 and February 2005, and allowing President Chávez and the people to declare that Venezuela will become 100 per cent literate in 2005.

Our Constitution establishes the irreversible progressivity of social rights, and development programmes have been speedily set in motion in which micro-business, cooperative arrangements, technical training and endogenous development are provided with financing, social assistance, productive coordination and organization to increase employment. Armed with policies to mobilize national resources, our country has proposed innovative sources of financing for development in response to humanitarian and short-term emergencies as well as to more structured contexts, such as the international humanitarian fund.

All of this proves that the political will to progress towards the elimination of poverty must be manifest in a true spirit of solidarity, humanism and good sense, taking the interests of the world's poor as its point of departure and arrival. Without that, no consensus will get us where we want to go.

The Acting President (*spoke in Arabic*): I call on the Chairman of the delegation of Fiji, His Excellency Mr. Isikia Rabici Savua.

Mr. Savua (Fiji): Fiji, as a small island developing nation, identifies its primary national responsibility as the development of its people. Despite constraints and capacity challenges, including structural and institutional deficiencies, we have slowly but surely progressed in the pursuit to enhance that objective, and we have also survived numerous waves of challenges brought about by global forces in the name of liberalization and globalization. The struggle to remain buoyant and continue to be competitive in this world is daunting.

We are grateful at the level of concern regarding the inequality and disparity existing amongst the developed countries and their developing country partners, and the need to address them. We endorse the call for effective and genuine partnerships between the two sides, to be supported by multilateral and international financial institutions. Further, developed partners must put in place commensurate levels of response towards fulfilling the obligations they have committed to undertake. The full and effective implementation and follow-up of the outcomes of major conferences and summits of the United Nations, including the Millennium Declaration and the Monterrey Consensus, are such cases.

We welcome every effort to provide essential development grants through other means similar to the Action Against Hunger programme of President Lula of Brazil; the international solidarity levies based on airline tickets mooted by France, Brazil, Chile and Germany; the “quick wins” initiative of the Secretary-General; and others to supplement existing facilities. We also commend initiatives initiated by developing country partners, such as the South Development Fund initiated by Qatar and supported by India and China. However, we wish to reiterate that all of those innovative sources of financing are but additional to official development assistance, as agreed in the Monterrey Consensus.

Trade and economic growth are very important for Fiji. A fair, open and equitable trading system, supplemented by adequate and good aid, are powerful drivers of economic growth. Whilst the recommendation to complete the Doha Round of multilateral negotiations and the fulfilment of its development promise are lauded, Fiji’s concern continues to remain focused on its outcome, and we hope that it will be favourable to developing countries and small economies. Fiji, like others, continues to call for enhanced market access for products, and strengthening the supply side capabilities and productive capacity in developing countries to strengthen export competitiveness and build capacity to overcome trade challenges arising from trade liberalization. The Summit should also address trade distortion through subsidies, as commonly practised in developed countries. In sum, developing countries need financial support and policy space to lift their export sector and grassroots economies from the doldrums and enable them to be competitive.

The issue of migration, which is directly linked to employment, is vital to the revival and sustenance of small economies. Policies and regulations must respond favourably to the expectations of developing countries in light of the many benefits remittance brings to their economies. Therefore, the need for some clear directions from this forum to the Summit and to the High-level Dialogue on Migration to be held in 2006 is indeed crucial.

Fiji identifies itself with the peculiarity and vulnerability of small island developing States and the challenges that face them. Natural disasters experienced in small island developing States and regions in the recent past bear testimony to that fact, exposing their vulnerability and fragility. We ask for appropriate technical and financial assistance to ensure the effective and full implementation of the Mauritius Strategy. We draw attention to the seeming lack of focus paid to Asian and Pacific developing countries that are in dire need of assistance, but have to wait as others are uplifted commensurate with agreed priorities.

Fiji believes that there is already enough goodwill amongst Member States to make progress on financing for development. It is now time to put our money where our mouths are and to “walk the talk”.

The Acting President (*spoke in Arabic*): I call on the Chairman of the delegation of the Netherlands, His Excellency Mr. Dirk Jan van den Berg.

Mr. van den Berg (Netherlands): First, I would like to associate myself with the statement made by the representative of Luxembourg on behalf of the European Union (EU). I will restrict my statement to a few additional key points.

I would like first of all to address the issue of official development assistance (ODA). The Netherlands has spent more than 0.7 per cent of its gross domestic product (GDP) on official development assistance for over 30 years. We are therefore particularly pleased with the European Union’s decision to raise its level of official development assistance in accordance with specific targets and with a timetable for the coming years. However, that is not enough. In order to enhance the sustainability and predictability of development financing, the ODA contributions of non-EU donor countries should also be increased. Recently, Qatar announced that it would raise its level of assistance to the least developed countries to 0.15 per cent of GDP in the coming year. We applaud that important decision. We expect other donor countries and potential donor countries, including oil-producing countries and those with emerging economies, to follow that important example.

Secondly, we stress that debt relief can play a key role in liberating resources that should be used to achieve the Millennium Development Goals (MDGs). We call for further measures to provide comprehensive and durable debt relief. We welcome the support expressed by the finance ministers of the Group of Eight (G-8) for 100 per cent debt cancellation of the outstanding obligations of heavily indebted poor countries to the International Monetary Fund, the World Bank and the African Development Bank. However, debt relief should be achieved without reducing the resources available to other developing countries and without jeopardizing the long-term financial viability of international financial institutions.

The European Union has committed itself firmly to implementing the Declaration of the Paris High-level Forum on Harmonization, and we expect the United Nations to follow suit. We support the steps taken by the United Nations to streamline presence in a given country in one United Nations team and one United Nations programme under the leadership of a fully empowered United Nations resident coordinator. In order to make that happen, we will have to make full use of the United Nations Development Assistance Framework results matrix.

Reform should not stop there, however. In order for the United Nations to remain relevant and able to fulfil its mandate, more radical reforms are needed. That would include much more streamlining; a clear agreement with the World Bank, the global funds and other major players on a sensible division of labour; and more stable and predictable funding. We support the call of the Secretary-General in his report entitled "In larger freedom" (A/59/2005) for streamlining the United Nations into more tightly managed entities. We also support his proposal that the Economic and Social Council explore the possibility of negotiated funding on the basis of consolidated programmes of its operational agencies.

I would like to say a few words about financial services, including microfinance. Microfinance has huge potential as a means of reducing poverty and helping to achieve the MDGs. The International Year of Microcredit serves to highlight that potential. Concrete follow-up is needed to sustain what has been achieved. We should monitor progress in that area more systemically. The World Bank's publication *Doing Business* could devote a separate edition to financial sector development issues, including financial snapshots, as well as concrete recommendations and best practices. National microfinance platforms could support Governments in implementing those recommendations. A high-level task force under the auspices of the Secretary-General or the United Nations Development Programme could help sustain efforts at the international level by advising on and advocating for microfinance as a major contribution to poverty reduction.

Lastly, the monitoring of the implementation of the outcomes of Monterrey should be made more concrete. The high-level dialogues on financing for development, as well as the annual meetings between the Bretton Woods institutions, the World Trade Organization and the Economic and Social Council, must improve in terms of focus and commitment. We would therefore like to reform the Economic and Social Council into a platform for MDG review, including Goal 8, in the form of peer reviews. In this manner, the review of financing for development as the financial complement of the Millennium Development Goals would be an integral part of the monitoring function of the Economic and Social Council.

The Acting President (*spoke in Arabic*): I give the floor to His Excellency Mr. Jihad Al-Wazir, Minister of Finance of the Palestinian National Authority.

Mr. Al-Wazir (Palestine): It is my pleasure to address the Assembly today on an issue of importance to us all. In this regard, we align ourselves with the statement made by the Minister of State of Jamaica on behalf of the Group of 77 and China.

As the daily news attests, the Middle East region continues to be a highly troubled and geopolitically important region. The unsettled political situation there is widely and often cited as the key factor that could explain the poor economic performance of the Middle East and North Africa and its poor integration into the world economy. More recently, lack of economic and political reform has been brought to the fore as a key reason for poor economic performance.

Palestine is one of the main recipients of international aid and, with the help of the international community, has been implementing significant reforms at all levels of Palestinian society, driven primarily by internal demand from the Palestinian people. In the past three years, Palestine has taken key steps towards economic and political reform. The immediate aim was clear: to ensure that we had firmly in place the key building blocks of a transparent and open public finance system. The broader aim was for the reform programme to be, and to be seen by our people to be, an integral part of a serious effort to deliver to them a system of governance that measured up to the highest international standards — a system that our people, like other people throughout the world, should have as an absolute right. Those reforms culminated in democratic presidential and municipal elections. They will soon be followed, in January 2006, by legislative elections. Additionally, a number of financial reforms have been enacted, which to date have proved the capacity of the Palestinian Government to manage resources efficiently and to formulate, implement and enforce sound policies and regulations in a transparent manner. Those reforms have been recognized by the World Bank and the International Monetary Fund as among the best in the region.

Yet, in spite of the reforms and the significant international donor support, the humanitarian and economic situation of the Palestinian people remains bleak. Israeli occupation policies, such as closures and the continued building of illegal settlements and of the wall, have severely restricted the possibility of any significant economic development. As a recent World Bank study has indicated, during the intifada donors doubled their annual disbursements to almost $1 billion per year — more than $300 per person per year. Yet, at the same time, Palestinian personal incomes contracted by almost 40 per cent in real terms. That is a graphic illustration of how Israeli occupation policies can overwhelm the benefits of additional donor assistance. Only if Israeli occupation policies and restrictions are lifted and if serious efforts are made to end the occupation will donor assistance be able to help achieve the desired objectives of the Millennium Development Goals in Palestine.

Peace, prosperity and security on the one hand, and good governance, poverty alleviation on the other, are inextricably linked. As the report of the Secretary-General indicates, a holistic approach to development, as agreed in the Monterrey Consensus, is needed. In the Middle East, parallel action will need to be taken — coupled with a credible, equitable peace process — in the areas of economic liberalization, trade, financial markets, exchange rate regimes, regulatory frameworks and property rights. We in Palestine believe that private-sector-led growth is the key instrument for Palestinian economic recovery and that, for the private sector to succeed, it requires both a stable and secure political environment which allows unimpeded access to regional and international markets, and an internal environment characterized by transparency and good governance.

Nevertheless, as is the case throughout the world, without peace, there will be no real prospects for development, and therefore, failing the full implementation of the Quartet’s road map for peace, the ending of the Israeli occupation and the establishment of two States, Palestine and Israel, living side by side in peace and security for all, the prospects for achieving the full potential of the region will remain severely constrained.

The Acting President *(spoke in Arabic)*: In accordance with General Assembly resolution 57/32 of November 2002, I give the floor to the observer for the Inter-Parliamentary Union.

Ms. Filip (Inter-Parliamentary Union): For the Inter-Parliamentary Union (IPU) and its member parliaments, there are two broad issues that underlie today’s debate, three years after the adoption of the Monterrey Consensus. The first, pertaining to developed countries, has to do with generating and sustaining — steadily, and over a long period of time — the political will for more resources to be devoted to international development. In our view, that is the crux of the problem, the main reason why donor countries are behind in fulfilling their commitments. For decision-makers in those countries to be able to commit to the development cause fully and without reserve, in bad economic times as well as in good times, they must be convinced that it is the right thing to do, and they must know that they have the support of the people.

Here the role of national parliaments is key. Based on the results of a parliamentary survey conducted recently by the IPU, the past few years have seen a bevy of new parliamentary processes unfold in many parliaments, and particularly in donor ones, that indicate more direct parliamentary involvement and reflection in the area of development policy and financing. In many of the countries concerned, parliamentary committees have been set up on the Millennium Development Goals (MDGs). More and more members of parliaments are travelling to developing countries to see for themselves how development assistance and other programmes are being implemented.

These and other signs show an increased political awareness of the needs of the developing world within the industrialized countries. There seems to be an increasing awareness among parliamentarians and their constituents of the needs of the developing world. But we must be vigilant so as not to lose that momentum. The role of parliament will be critical in the next few years to keep development financing high on the domestic agenda through systematic and long-term processes. That is the only way, for instance, for many Governments to agree to an official development assistance (ODA) timetable to reach the target of 0.7 per cent by 2015.

The second underlying issue that we see in this debate has more to do with the developing countries, and it is the issue of governance-related capacities. The same survey mentioned earlier suggests that, in spite of progress, there are still a large number of developing countries where decision-making processes, particularly at the parliamentary level, need strengthening.

The report of the Secretary-General entitled “In larger freedom” urges developing countries in extreme poverty to adopt and begin to implement, by 2006, national development strategies to meet the Millennium Development Goals. That goes very much along the lines of several resolutions adopted by the IPU in years past. But let us recall that such strategies will be effective, and lasting, only if they are fully owned. Ownership must entail not only Governments’ decisions but also parliamentary consultation, debate, and scrutiny. The building of parliamentary capacities in developing countries, and especially in those affected by war or civil strife in recent years, must therefore remain a priority.

The IPU is committed to democracy at the national level, but also within the international arena. To many parliaments, the international trade regime remains fundamentally unfair, resulting in hundreds of billions of lost revenue for the developing world each year. Once again, the problem is political before it is economic. One way to resolve it, in our view, would be to bring about greater parliamentary awareness of international trade negotiations.

To lead the way towards that goal, the IPU has been organizing, over the last few years, together with the European Parliament, a Parliamentary Conference on the World Trade Organization (WTO). This process, we believe, is bringing about a better understanding of trade negotiations among parliamentarians of both developed and developing countries. It is therefore a form of “aid for trade” that builds capacities, especially in developing countries, to engage parliamentarians in the trade debate and thus relate it to the people. Through this process, as well as in the course of other IPU debates and activities, legislators seek to build greater support among their peers for the elimination of export subsidies, a substantial reduction in trade-distorting domestic support, and market access, especially for least developed countries. We hope to make further progress on these issues when the next Parliamentary Conference at the WTO reconvenes on the occasion of the sixth WTO Ministerial Conference in Hong Kong next December.

Perhaps the most interesting development in financing for development since the 2003 high-level dialogue has been the growing recognition of the potential for innovative sources to make a strong complementary contribution to the overall financing package for the developing countries. Proposals that only recently were considered unrealistic are now becoming mainstream. To help give an impression of the parliamentary view of, and support for, such proposals, the IPU recently organized, here at the United Nations, with the support of the Financing for Development Office of the Department for Economic and Social Affairs (DESA), a parliamentary panel discussion on the issue. The full report from that event is available in this Hall, but allow me to highlight just one of the conclusions: namely, that among the innovative proposals under consideration, the International Financial Facility (IFF) and remittances are most likely to garner the required political support at the legislative level in time to make a difference in the attainment of the MDGs.

Lastly, there is one other conclusion from that parliamentary panel that I would like to relate here: that there is still a long way to go for the innovative proposals to be fully understood and debated by parliaments. What is discussed here at the United Nations and in other international institutions dealing with the issue has trouble percolating down to national parliaments. That is further evidence for us of the need to involve parliaments in the financing for development process.

The IPU strongly believes that the chances of success in implementing the Monterrey Consensus, and of achieving the MDGs, could be greatly increased by mobilizing political will and raising awareness among parliamentarians. We look forward to working with the Assembly to that effect.

The Acting President (*spoke in Arabic*): In accordance with General Assembly resolution 49/2 of 19 October 1994, I now call on the observer for the International Federation of the Red Cross and Red Crescent societies.

Mr. Logan (International Federation of the Red Cross and Red Crescent Societies): The International Federation of Red Cross and Red Crescent Societies, at the 1999 session of its General Assembly, set its own objectives for the first part of the millennium. These are contained in our Strategy 2010 and in large measure reflect many of the aspirations expressed in the Millennium Declaration and its accompanying Development Goals.

A total of 181 Red Cross and Red Crescent Societies around the world, working as auxiliaries to their respective Governments — be they donor or recipient — carry out core programmes and activities that contribute to achieving the MDGs. That is often most effectively done by making essential community-based contributions for disaster preparedness and response, health care, social care and the dissemination of humanitarian values, as well as for longer-term development.

The IFRC has for many years promoted and acted on the belief that humanitarian activities are not and should not be divorced from those of development, but that they are, indeed, integrated links in a continuum of support for vulnerable populations. In recognition of that, we have shifted our focus from relief activities to a balance of relief and development work. We have invested human and material resources in solid local capacity-building, ensuring that what starts as a relief operation plants the seeds of sustainable development.

The Red Cross and Red Crescent movement sees Government and donor acceptance and financial support of this continuum as essential to both achieving its own goals and contributing to those set out in the Millennium Declaration. The IFRC, through fund-raising efforts by its national members within their countries and, internationally, through its secretariat in Geneva, links the humanitarian with the developmental. It appeals annually for long-term development funding and makes emergency appeals for humanitarian disasters. Those cover a spectrum of challenges that are well articulated within the MDGs: HIV/AIDS; malaria; tuberculosis; and disaster preparedness and risk mitigation for both sudden and slow-onset disasters, such as the Indian Ocean earthquake and tsunami and food insecurity, drought and population movements in Africa.

We continue to urge Governments to support and partner with their national Red Cross and Red Crescent societies, in both the humanitarian and the development fields, so as to reinforce risk mitigation and disaster preparedness as a means of ensuring better resistance to disaster and disease. That will directly contribute to recovery and empower communities to engage in development with dignity. We firmly believe that a critical component of sustainable development is the involvement of civil society in the design and implementation of programmes aimed at responding to their needs and desires.

Year after year, disaster after disaster, we have insisted that proper financing should apply to all disaster preparedness measures through recovery and development. The Indian Ocean earthquake and tsunami disaster was just the most recent — albeit the most dramatic — reminder that we could have avoided the tragic human toll and suffering by investing more in disaster preparedness and advance protective measures. As a result of sparing millions of dollars in disaster preparedness, we are now spending billions to mitigate damages that might otherwise have been prevented. Disaster preparedness and risk reduction are integral to national development plans and are fully worthy of the same financial support that often comes during a response to sudden-onset emergencies.

The unprecedented response of the general public, Governments and the corporate sector to the tsunami tragedy demonstrates that the will is there and that we have reached a turning point in how we address this paradigm. We now have a chance to reverse the old practice of acting after a disaster has struck. Of the responses to the 25 most recent major humanitarian disasters and challenges, only the one relating to the Indian Ocean earthquake and tsunami is well funded. We can do more for the forgotten 24 other humanitarian disasters which did not get the same level of attention.

Financing the creation of a culture of prevention will not only lead to a major improvement of the lives of millions, but also provide a unique opportunity to link and effectively combine recovery and long-term development.

It is the stated intention of the International Federation of Red Cross and Red Crescent Societies to justify the trust and responsibility given to it through such funding to contribute to that dynamic and to address the underlying curse of poverty.

The Acting President (*spoke in Arabic*): In accordance with resolution 31/3 of 18 October 1976, I now call on the observer for the Commonwealth Secretariat.

Mr. Coomaraswamy (Commonwealth Secretariat): The opportunity exists to make a transformative impact on the effort to combat poverty throughout the world. Such opportunities have been rare in human history. When they meet in Gleneagles, the leaders of the Group of Eight (G-8) will have an opportunity to take advantage of the current momentum and propitious circumstances to provide the leadership that millions throughout the world are seeking from them. One cannot recall a time when there was such a groundswell of public opinion in support of pro-poor development.

The recent meeting of the finance ministers of the Group of Eight yielded very positive outcomes, particularly on that issue. We in the Commonwealth were especially pleased that a number of the issues for which we have been advocating for over a decade found favour among the finance ministers of the most powerful countries in the world. It is our hope that the G-8 leaders will build on that in Gleneagles and make progress on the agenda significantly in the areas of trade, aid and climate change.

It is important that there be urgent action in Africa, in particular. In sub-Saharan Africa, the number of the extremely poor almost doubled from 164 million in 1981 to 313 million in 2001. That level of deprivation is unconscionable in today's world, where we clearly have the know-how and the means to make poverty history. The missing ingredient has been political will. Reversing the deteriorating trade in Africa will require higher rates of economic growth, the benefits of which are transmitted to the poor through the generation of sustainable livelihoods.

It is vital for the success of growth in employment policies in Africa and elsewhere that there be a commitment by all concerned to the concept of genuine partnership. Policies must be designed collaboratively, actively supported by all stakeholders and owned by those defined as the principal beneficiaries. Africa and its leaders should lead the transformation of that continent's prospects. The New Partnership for Africa's Development and the Monterrey Consensus provide the road map, and the Millennium Development Goals the objectives.

Increased trading opportunities are the most potent means of combating global poverty. The single most important challenge for the rich countries is to stop the economic damage perpetrated against the poor through the international trading system. We need far greater ambition in the Doha round negotiations so as to deliver the development dimension which persuaded developing countries to support a new round. There is a strong case for what the Director-General elect of the World Trade Organization (WTO), Pascal Lamy, termed a free round for the Group of 90 when he was the Trade Commissioner of the European Union (EU).

It is also important to ensure that new preferential arrangements for the least developed countries, such as the EU's Everything But Arms initiative and the African Growth and Opportunity Act of the United States, achieve their intended objectives by addressing problems related to the rules of origin and sanitary and phytosanitary standards. All WTO agreements must also ensure that special and differential treatment takes full account of supply-side constraints faced by developing countries and of the need to mitigate the social costs of adjustments. We will not see the desired outcomes from the Doha round until there is greater harmonization of trade and aid policies.

The highest priority must also be attached to helping developing countries to strengthen their supply response. Such countries need to develop greater capacity to produce internationally competitive goods and services. That requires those countries to improve their investment performance. It is necessary to develop innovative, risk-sharing instruments to promote investments in three emerging markets. That is particularly important for infrastructure development.

It has now become clear that the MDGs will not be obtained without the doubling of aid. We need more, and better, aid. The proposal of the Chancellor of the Exchequer of the United Kingdom, Gordon Brown, for an International Finance Facility, and other innovative mechanisms, such as the French and Brazilian proposals, deserve early support and implementation. There must also be concerted action on the progress indicators agreed upon at the Paris High-level Forum on aid harmonization.

The provision of 100 per cent relief on multilateral debt for all heavily indebted poor countries which have reached the completion point is very encouraging. There is also a strong case for including domestic debt in the new sustainability framework as the distinction between domestic and external debt becomes superfluous in the context of a country's development prospects, particularly its capacity to meet the MDGs.

Small States are an important Commonwealth constituency. There is clear evidence that those economies are being marginalized as globalization advances. Their share of global trade and investment has declined. Though many of those countries fall into the middle-income category, their vulnerability, combined with the dual effects of the loss of trade preferences and a decline in official development assistance, has meant that they have experienced a decline in performance over the past five years. It is important that the special problems of those economies be addressed in the Doha Round, the negotiations on economic partnership agreements between the Asian, Caribbean and Pacific States and the European Union, and the international aid architecture.

On systemic issues, the international financial system remains inadequately responsive to the needs of poor countries that do not have access to capital markets. Counter-cyclical liquidity continues to be a major constraint for those economies and impedes their prospects for sustained growth and development. There is a strong case for a fast-responding, grant-financed shocks facility for low-income, commodity-dependent countries.

Finally, the effectiveness and credibility of the governance structure of the Bretton Woods institutions can be improved by making them conform more closely to democratic principles.

The Acting President (*spoke in Arabic*): In accordance with General Assembly resolution 54/195 of 17 December 1999, I now call on the observer for the International Union for the Conservation of Nature and Natural Resources.

Mr. Jackson (International Union for the Conservation of Nature and Natural Resources): The International Union for the Conservation of Nature and Natural Resources (IUCN) welcomes the opportunity to address this High-level Dialogue and to contribute to the General Assembly's deliberations.

While IUCN agrees with many of the findings in this Dialogue's background papers, we are concerned that little reference is made to the status of environmental investments. We would like to reiterate our message that the Millennium Development Goals (MDGs) are interconnected and cannot be achieved in isolation; nor can they be achieved sequentially. Investing in MDG 7 on environmental sustainability contributes to achieving each of the other MDGs, whereas failure to invest adequately in MDG 7 will, through the degradation of essential ecosystem services, undermine our ability to achieve each of the other MDGs.

The recent findings of the Millennium Ecosystem Assessment underline the importance and value of ecosystem services to human well-being. It documents that some 60 per cent of the planet's ecosystems are degraded or unsustainably managed. Additional and innovative financing mechanisms are thus needed to ensure that the ecosystem services on which development depends are sustained in the long term. We welcome in that regard the initiatives proposed by some countries and we look forward to providing some insights from the environmental community.

The Millennium Ecosystem Assessment concludes that, unless we take action to mitigate the decline in ecosystem services, the costs to society will be substantial. The necessary actions are feasible, provided that they are backed up by political will and targeted financing. IUCN contends that investments in biodiversity conservation will help maintain the flow of ecosystem services and, in turn, will yield both immediate and long-term dividends to human well-being.

Achieving the MDGs will require increases in aid and better targeting of it. Efforts are needed to enhance the effectiveness of aid, including by adopting clear targets and indicators, increasing ownership of the South in defining its own development priorities, and improving donor coordination. IUCN thus welcomes the 50 commitments from the Paris High-level Forum on Joint Progress Towards Enhanced Aid Effectiveness. Although the Paris Declaration makes reference to the importance of environmental impact assessment as a crucial tool for aid harmonization, a far more comprehensive framework and targets are needed to operationalize the linkages between environmental sustainability and other development goals.

Our message is simple. First, IUCN calls on States to mobilize domestic financial resources for development. We should ensure that environmental sustainability and the existing national plans and strategies are mainstreamed into national planning frameworks for growth, poverty reduction and each of the other MDGs. We also call for correcting market failures and distortions through such initiatives as reflecting the costs of environmental degradation in national accounts, introducing payments for ecosystem services, phasing out environmentally harmful subsidies, and reforming tax structures to promote environmentally beneficial action.

Secondly, international resources for development, foreign direct investment and other private flows must be mobilized. Foreign direct investment currently is the largest source of financial flows to developing countries; however, it reaches only a handful of countries and not necessarily the rural poor. We acknowledge the efforts under way, but encourage States to ensure high social and environmental standards for private investments.

Thirdly, international trade must be harnessed as an engine for development. As outlined in the background material for this Dialogue, we encourage States to agree to an end-game document before the sixth World Trade Organization ministerial conference in order to ensure that the Doha development agenda can be completed in 2006 and that it contributes to sustainable development, including through further work on eliminating trade-distorting domestic subsidies, which are negatively impacting the environment. A recently released report by the Poverty Environment Partnership concluded that if just 10 per cent of the $1 trillion spent on subsidies in agriculture, energy and water were redirected to sustainable development, we could immediately see a doubling of financial assistance to poverty reduction.

Fourthly, a international financial and technical cooperation for development must be increased. Donor Governments should recommit to achieving internationally accepted official development assistance (ODA) targets and commit to investing a proportionally larger share of new ODA flows to achieving environmental sustainability. Recipient countries should commit to the equitable and effective use of ODA.

Finally, innovative financial mechanisms must be developed. The contributions of ecosystem services to household and national economies, as well as the economic and livelihood costs of environmental degradation, should be recognized and integrated, and a commitment must be made to developing and using better measurement tools and decision-making and investment frameworks.

The Acting President (*spoke in Arabic*): In accordance with General Assembly resolution 57/30 of 19 November 2002, I now call on the observer for the Asian Development Bank.

Mr. Sakai (Asian Development Bank): The year 2005 is a year of stock-taking on progress towards the Millennium Development Goals (MDGs). The United Nations Millennium Project report sets out an ambitious, but practical plan for achieving the MDGs.

In September, the Secretary-General will present a global report on the MDGs to the General Assembly. The Asian Development Bank (ADB), in cooperation with the United Nations Development Programme and the United Nations Economic and Social Commission for Asia and the Pacific, will provide critical input on developing Asia to that report.

Although public discussion of the Millennium Development Goals tends to focus on regions that are less developed than Asia, we must also look at the huge challenge of reducing poverty in the Asia and Pacific region. It must be remembered that the region is home to two thirds of the world's poor. The voices of that constituency, numbering around 700 million, must be heard.

Where does the Asia-Pacific region stand in relation to the MDGs? Clearly, impressive progress has been made in reducing income poverty, but that has been largely confined to a few countries. The main challenge is to extend those successes to other parts of the region and to other MDGs.

The Millennium Project report finds that, with respect to 20 MDG indicators assessed, the subregions within Asia and the Pacific are on track to meet only a few of the indicators. In South Asia, progress is either slow or absent on as many as 80 per cent of the indicators. In East and South-East Asia, 60 per cent of the indicators are in that category, and in Central Asia, 55 per cent. Obviously, we have a major task ahead of us.

With its sole focus on the Asia and Pacific region, the Asian Development Bank is in a unique position to inform and to galvanize support for the achievement of the MDGs in the region. But, of course, we cannot do it alone. In order to address the huge challenges ahead, all stakeholders must work closely together in common purpose, including to mobilize and allocate the necessary financial resources. Resource needs must be addressed. It is very difficult to build a credible, operationally relevant programme for MDG attainment on an assumption of financing that may or may not materialize.

Economic growth is crucial for the attainment of the MDGs, both as a means to reduce income poverty and as a source of financing to achieve the non-income MDGs. And building physical infrastructure is critical for realizing sustained economic growth in many developing countries. It is estimated that the infrastructure investment needs for developing Asia and the Pacific will exceed $250 billion per year in the medium term. Financing of infrastructure investments requires both official development resources and, even more important, private resources. A fiscally sound Government, a vibrant private sector and successful public-private partnerships can play a large role in achieving adequate resource mobilization and efficient resource allocation for development. Under competitive market conditions, the private sector is usually more efficient than the public sector in resource allocation, responding to market demands and expanding employment opportunities.

Public-private partnerships do indeed work in Asia. However, to facilitate the expansion and deepening of private sector participation and investment in the economies of the region, Governments will need to put stronger emphasis on creating an enabling environment for domestic and foreign private investors and on shifting the role of Government from owner-operator-producer to facilitator-regulator. Foreign direct investment is central to economic growth and development, but it tends to be concentrated on a limited number of countries. It is therefore imperative to foster the creation of institutions and policies that are attractive to private funds and businesses.

Remittances from workers abroad to their homelands have recently increased substantially, sometimes surpassing other financial flows to those developing countries. The transparency of such remittances must be enhanced, and the remittances must be incorporated into the formal financing system.

Greater and more effective aid will be needed to accelerate progress towards achieving the Millennium Development Goals in the Asian and Pacific region, regardless of other efforts to mobilize domestic resources and private-sector financing. Official development assistance, including resources of the Asian Development Bank’s Asian Development Fund, remains critical for low-income countries. In middle-income countries, development assistance will continue to play an important role in meeting large investment needs for public and other goods and in supporting pro-poor economic growth. The quality of aid delivery is also crucial. The ADB understands that demonstrated quality and effectiveness in its operations is essential to mobilize additional resources from shareholders and to encourage the participation of the private sector.

The Asia and Pacific region has tremendous potential to achieve the Millennium Development Goals. That is because the region’s people have great potential. But additional resources, including greater official development assistance, will be required. The ADB is committed to assisting countries in realizing faster and more sustainable development and to helping the peoples of the region to enjoy higher and more equitable standards of living. The ADB will continue its efforts, as a valued and trusted member of the Asian and Pacific community and of the international community.

The Acting President (*spoke in Arabic*): In accordance with General Assembly resolution 47/4 of 16 October 1992, I call next on the observer for the International Organization for Migration.

Mrs. Ndiaye (International Organization for Migration) (*spoke in French*): It is a truism to recall that the commitments made at Monterrey with regard to financing for development have been slow in being met. Yet international mobilization is rapid when humanitarian emergencies or other problems occur in countries rich in natural resources such as oil and strategic minerals. It is less attractive to support a development process, because such a process is less immediately visible and requires constant rather than instantaneous action, irrespective of its dimensions. Today’s theme lies at the core of sustainable development, which first and foremost requires proactive, innovative national initiatives involving all civil society stakeholders in a common regional strategy. Financing for development must take account of regional integration in all its aspects.

It must be noted that, despite the existence of relevant regulations and laws, the free circulation of persons within common areas such as the African Union, the Common Market of the South and the Association of South-East Asian Nations, as well as between developing countries and developed countries, has by no means been accepted, although goods and services circulate with far greater ease. In that context, how much better and quicker would it be to finance the development programmes of poor countries? For the social, education and health sectors are long-term priorities; current policies can bear fruit only after a generation, and it is principally on its human resources that the developing world must be able to count. An improvement in the qualitative and quantitative indicators in the field of education would have tangible effects on economic growth and on development in general. Therefore, agreement is needed on substantial efforts in that sphere, both in terms of reviewing national budgets to build on the boost provided by the measures adopted by the Group of Eight and with respect to official development assistance and foreign direct investment.

In the health field, the challenges are just as great. The quality, availability and cost of the services available to the population are not commensurate with the resources expended thus far. So that the productive sectors of developing countries can play a greater role in attaining the Millennium Development Goals, investment is needed to bridge the gaps as soon as possible. The key issues include better management of the health-care sector, which requires, inter alia, geographic reallocation of available resources to counter the gravitational pull of capital cities and other major urban centres; improvement in medical technology and in the training of healthcare personnel; and enhancement of the coordination of intersectoral programmes.

In addition to necessary reforms in the social area, a great deal remains to be done to improve political and economic governance. In the context of an overall decline in official development assistance, the International Organization for Migration (IOM) proposes — as a complement to other innovative forms of financing for development — taking advantage of the potential of the diaspora. The whole range of poor countries' scientific and technological skills, if made available to developing countries, could be of great assistance to those countries. Most developed countries encourage selective immigration that meets the criteria they themselves set; economic imbalances vis-à-vis countries of origin, which I mentioned earlier, only add to the problem. One of the key conditions for development is to possess skilled and active human capital; this condition can never be met if emigration continues at a haemorrhagic pace and if the poorest countries are drained of their elites. Making use of the skills of emigrants in the diaspora through development assistance programmes based on professional mobility can have decisive advantages for sustainable development.

First, emigrants' understanding of the local environment and its characteristics makes it possible to undertake an initial identification of problems and to propose solutions tailored to local socio-economic and cultural conditions. Secondly, emigrants abroad possess a range of skills in specialized areas that are sorely needed in their countries of origin, especially in the health and education fields and in areas associated with finance and investment. Lastly, whether they are in their countries of residence legally or not, emigrants remit over $100 billion annually to their countries of origin. Although those are of course private funds that emigrants are free to utilize as they see fit, if consistent incentive measures were to be put in place, it would be reasonable to expect that about 15 to 20 per cent of that amount that is not used directly to support families or communities in countries of origin could be invested to establish businesses, to support existing ones or to generate employment and wealth.

IOM therefore calls for migration no longer to be seen solely as something that needs to be controlled and discouraged. It should instead be a real part of meeting the challenge of sustainable development, with the skills and resources of emigrants incorporated into an approach based on mobility, trade and investment.

In closing, emigrants have the ability, and often the will, to contribute, in a not insignificant manner, to financing the development of their countries of origin, so long as respect their freedom of choice to emigrate and allow them to come and go without forcing them to renounce their personal and professional status in receiving countries. The consideration of the issue of financing for development should take into account emigrants' potential contributions, both financial and in terms of skills, and should comprehensively address the whole host of questions it entails.

The meeting rose at 5.15 p.m.