

Statement by Mr. Mohammad Ali Zarie Zare, on behalf of the Group of 77, at the Third Session of the preparatory Committee for the International Conference on Financing for Development: Nature of Outcome

New York, 8 May 2001

At the outset, let me emphasize that these are the preliminary ideas and thoughts of the Group of 77 and China on the nature of the outcome of the conference on Financing for Development. They are, of course, subject to further development and change.

The preparation for convening the International Conference for Financing for Development has indeed been a long process. We have had so many meetings during the last few years to consider the substantive as well as procedural aspects of such an international event at the summit level. We have been trying to engage relevant international bodies in the FfD process and to be as innovative as possible to establish a strong partnership and share the ownership of the process with BWIs, WTO and other relevant stakeholders, in particular NGOs, civil society and business sector. Undoubtedly, the preparatory process for this conference has been quite unique. The substantive agenda is also quite comprehensive and is providing a multidimensional platform for broad consideration of various aspects of issues or processes which could contribute to financing for development. It is also addressing different levels of national, regional and international actions necessary for better understanding and achieving the main goals of financing for development.

We believe that the nature of the outcome of the International Conference on Financing for Development should also provide such a broad platform for a strong partnership at national, regional and international levels and among all stakeholders involved in the process, and should build upon the rich, participatory preparatory process for this event. The International Conference in Mexico should not be seen an end to the process, rather a beginning for stronger and broader partnership for possible processes that will be launched after Mexico and it should be reflected in the final outcome. The Group of 77 and China believes that the nature of the outcome could comprise of political commitments or a political declaration, action-oriented initiatives as well as a follow-up mechanism. The political declaration will contain a set of principles and objectives consistent with the substantive agenda of the conference expressing the aspirations for the various aspects of financing for development at the highest political level by our heads of states and governments. The action-oriented initiatives could contain measures and steps with specific time table for implementing those principles and achieving those objectives and the follow-up mechanism for ensuring implementation, monitoring and review of the outcome of the International Conference.

As far as follow-up arrangements are concerned, the follow-up mechanism of the International Conference on Financing for Development should ensure an effective and integrated approach and coordination at the national, regional and international levels and should include a regular high-level political dialogue among United Nations, the Bretton Woods Institutions and the World Trade Organization, with the participation of member states and observer states of the United Nations. It should also establish a participatory process involving all relevant stakeholders. We expect that many of the initiatives and actions in this area would require concrete implementation by a wide range of forums, international institutions and other relevant stakeholders. The United Nations, as the most universal and representative global body with its strong and central role in promoting solution to international, economic, social and related problems, enjoys a unique position and strength to lead such a coordinated follow-up and to undertake the necessary measures for monitoring, implementation, review and update of these initiatives and actions.

Thank You, Mr. Chairman.