

## **Background Note**

### **Secretary-General's meeting with Mr. Jim Yong Kim, President of the World Bank Group**

#### **Financing for Development**

In its resolution 68/279 of 30 June 2014, the General Assembly decided to convene the third International Conference on Financing for Development in Addis Ababa, Ethiopia, from 13 to 16 July 2015, at the highest possible political level, including Heads of State and Government and Ministers of Finance, Foreign Affairs and Development Cooperation.

The Conference will result in an intergovernmentally negotiated outcome, which “should constitute an important contribution to and support the implementation of the post-2015 development agenda.” It will be a critical milestone toward the Summit on the post-2015 development agenda in September and the COP21 in December. Yet, it will not be a pledging or fund-raising Conference but seek the adoption of a comprehensive financing framework with policy commitments on the mobilization and effective use of resources for sustainable development.

The preparation of the Conference, under the auspices of the President of the General Assembly, was launched in October 2014 and has featured two rounds of substantive thematic sessions on (i) the mobilization and effective use of resources (November 2014) and (ii) enabling environment, systemic issues, follow-up process and learning from partnerships (December 2014).

The sessions highlighted the continued validity and unfinished business of the Monterrey Consensus and Doha Declaration on Financing for Development. In this spirit, countries emphasized the need to work toward the mobilization and effective use of all financing sources in support of sustainable development. National and international, public, private and blended financing flows will all be important and will have to complement each other. ODA remains critical and relevant, but given the magnitude of the agenda, it will not be sufficient. Conducive governance, international trade, external debt, enhanced cooperation in tax matters, and systemic issues continue to be integral aspects of the agenda.

Participants stressed that Financing for Development is a process on its own, but also recognized that a successful outcome of the Addis Ababa

Conference must fully take into account the comprehensive vision of sustainable development articulated in the outcome document of Rio+20, and the proposal for Sustainable Development Goals.

The sessions drew significant interest by Member States, with a high level of participation from capitals, including senior policy makers from finance ministries, foreign ministries and central banks. The major institutional stakeholders of the Financing for Development process, including the World Bank and IMF, UNCTAD and UNDP, continue to be fully engaged.

The substantive sessions will provide important inputs to the drafting sessions on the outcome document of the Conference scheduled on 27-29 January, 13-17 April and 15-19 June 2015. In addition, interactive hearings with representatives of civil society and the business sector will be held in March 2015 and will also feed into the drafting sessions.

As the Conference Secretary-General, Mr. Wu Hongbo (USG/DESA) will be travelling to Ethiopia the first week of February for a political mission in preparation of the Conference. It will be followed by planning missions coordinated by DESA with the participation of all relevant UN departments and offices.