

**Keynote speech by**

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Thank you very much. I would like to thank in particular Swiss democracy. I think we should celebrate Swiss democracy. The reason I say this, is that at Columbia, my students always ask me, should we use PowerPoint. I always say well do what you want, it depends on how you do it and not what you do.

But let me tell you something about my personal inclination; as you know in Switzerland, if you get enough people signing up you can create a political party. And in 2011, believe it or not, a large number of mid-level executives created a party in this wonderful country called the Anti-PowerPoint Party. According to Wikipedia, the party has claimed that the use of PowerPoint has damaged the Swiss economy to the tune of 2.3 billion Swiss Francs. And it has claimed that 95 percent of PowerPoints diminish the presentation. So I am not going to use PowerPoint, for those that wondered, and I am very impressed that so far no one has used PowerPoint.

It is difficult coming at this from the outside, even though I was on the inside for 30 years, to figure out what might be of value added. But finally I settled on the idea of really thinking through, in the time available, two very simple questions.

The first is, if we are going to talk about a vision for the future, based on the post-2015 framework, which I am certainly not going to try and summarize, are we really confident that we actually have absorbed the reality of the world we live in? Do we really appreciate and understand and have figured through the consequences of what has actually happened during the last 10 to 15 years? Or are we just somehow assuming that things are pretty much the same and that we can move forward by making some marginal adjustments. Have we really absorbed and understood that?

And my second question is do we actually know what we are talking about? It seems to me, and I would be the first one to plead guilty, that we use a number of terms quite interchangeably: “development”, “development cooperation”, we talk about “ODA” and then implicit somewhere, sometimes, because we are talking about it in a UN context, there is the issue of what the UN has to do with that, the UN involvement. Sometimes there is an assumption that because something is important, it gives the UN a role in it, almost automatically. And we know that this is no longer the world we live in, at least I believe that we know that. So let me try to briefly address these two questions

On the question of how we define issues. Firstly, let me start with development. And let me ask the question “have we absorbed what has really happened”. To me, the big headline is size. It is the magnitude of what has happened to the global economy. Only in 1970 World GDP was something in the order of \$15 trillion; by 1990 that had gone up to \$25 trillion, today we are now in the \$70 trillion area. It is a completely different order of magnitude.

Today, according to a recent brilliant paper that the World Bank produced, on finance for this whole process, the calculation is that approximately \$6 trillion is coming in per year to the treasuries of “Developing Countries”, compared with the year 2000. 6 trillion!

We need to think about what this means in terms of the role and the weight of the kind of aid flows that we are used to talking about in this kind of fora. That has an immediate consequence for our understanding of resource mobilization issues, which in a way first surfaced during the Monterrey Conference. And the basic figure there is whereas, in high-income Countries the tax/GDP ratio is in the 20-30 percent region, for low-income countries it is in the 10-14 percent region. That is a very significant set of numbers if you go from the top and start working it down.

The issue of overall size brings us to the issue of the role of markets in a globalised world. And the role of markets, as we all know, has huge consequences, on, for example, basic issues of governance, which we don't have time to get into. It also has huge consequences for the way the public and the private relate. We already have heard a number of comments on the importance of the private sector; we know that a large number of development agencies around the world are trying increasingly to incorporate the private sector.

Another issue relates to the profile of poverty. We already heard some comments on that, so I don't need to spend a lot of time on it. We all know that this profile is changing and this has huge consequences for development cooperation. The picture we have had for pretty much half a century, which was a very simplistic picture, was that you have poor countries with poor people and you are committed to supporting them. We now have a situation where the majority of poor people do not live in the poorest countries. This creates a much more complex situation for the practice of development cooperation.

Such incredible economic expansion and wealth creation have always historically given rise to the issue of rising inequity. It's nothing new. We should therefore not be surprised that equity has become the very visible issue, the politically hot issue that it is today, including in the discussions about post-2015.

With that growth come critical questions about the sustainability of that growth pattern. Finally new technologies have given rise to a whole new dimension in the discussions around accountability and transparency .

It is evident that the development picture of what is happening in the world has been dramatically transformed. It is not the same world we are looking at. So what are the consequences then for development cooperation?

I would suggest that we have always looked at development cooperation from two angles, if you look at all the conferences in the last 20 years. There is always the angle of the responsibilities of the country, within the country, and there is always the chapter about international obligations and responsibilities.

I think it is very clear that the international community continues to bear responsibility and needs to assume that responsibility. It might be failing to do so, but it doesn't deny the responsibility for a group of countries and the poorest people in the world

who still desperately need that assistance. Therefore the strong commitment to the elimination and eradication of poverty in the High Level Panel report is to be welcomed. But that should not detract from this other issue: we are really having a problem recognizing what to do with the emergence of a new class of challenges which actually require collective response if there is to be any kind of solution.

That is a different level of requirement of development cooperation and it takes us to the whole area of global public goods and how we understand and look at global public goods (GPGs). I am not a specialist, and there are strong views of what GPGs are, but I don't think it is difficult to understand what they are trying to get at when they are talking about these issues.

For Stiglitz, there are only three possible outcomes when it comes to GPGs: either you have a power that assumes that responsibility on behalf of others, because it is so big that it is willing to do so, and I think those days are over. Or one doesn't have agreement on who is going to produce global public goods, in which place we are going to a pretty bad place. Or people have to sit and agree on who is going to be responsible for what; that's a painful process and it requires a lot of discussion on shared values and agreements on standards and values.

That surely is a role for the UN, if ever there was one. And I just note that with respect to the recent Oxford Martin commission, a lot of snide commentary was in the Economist and the Financial Times relating to the claim that maybe one of the most important things to be done today in international politics is around the issues of shared values.

Well, I am not sure that one should be quite so snide about it. Given the reality of newly emerging countries in the world, the issue of working on shared values is a fundamental aspect for any approach to development cooperation going forward.

Let me conclude with a few key points. The first is on ODA, which is often confused with development cooperation. And I just want to make the obvious point that it remains extremely important for some countries and we must never forget that.

But having said that, we must recognize the role of ODA is clearly fundamentally changing because of its relationship to other flows.

This means that there is an increased importance and interest in different sources and types of financing, which must be a critical part of the picture going forward.

And lastly, a point that has been made from the podium which I strongly share, ODA has to become a concept that is much more about leveraging and partnering because ODA in most parts of the world does not have the weight anymore to do the kind of things that people were expecting of it previously.

Finally a bold and rash but heartfelt plea on the issue of how to view the UN's role in this. And that is, if we are living in a world which is on the run, I don't think it is a controversial thing to say that the UN is having a hard time to keep up, that the UN development system is having a hard time keeping up with the pace of change that we are seeing all over the place. And it seems to me that the issue of confronting the need for serious

reform in the UN development system is something that governments and leaders should not abdicate.

There is an assumption, which I agree with and share. This assumption is that the post-2015 framework has not gotten into the reform process because it is meant to be about the world and not the UN and I agree with that. But I do not share the view that the correct sequence is that you first sort out the framework and then somehow, magically it will reveal itself how the UN is going to reform itself. I actually think history suggests the contrary: once the framework is set a lot of energy will be spent on showing why every part of the system has a crucial role to play in the new framework.

So my plea would be that the post-2015 package should include, in some way, a serious reform program, not reform itself, not agreement on what exactly needs to be done, but a commitment to reform which is more than just a call for reform in the future. Since we all believe in targets, since we are all very keen on goals, what would happen if we had some targets for the criteria a reformed system would need to meet.