

**Second International Business Forum on Financing for Development  
(La Cigale Hotel, Doha, Qatar, 28 November 2008)**

The Business Sector Steering Committee, with support from the Financing for Development Office of the United Nations and the Government of Qatar, in preparation to the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, held the *Second International Business Forum on Financing for Development*, on 28 November 2008 in Doha, with the theme - *“The Impact of the Financial Crisis and Proposed Roadmaps: Mobilizing Private Sector Resources for Development”*. It was attended by over 200 business leaders, country delegations, and international financial institutions who participated in sessions that set forth specific proposals and opened discussions on the current financial crisis, the ongoing challenges facing developing country governments and private sector companies in accessing long term affordable finance, and on the next steps for improving economic growth, job creation, environmental stewardship, and poverty reduction. The outcome of the Forum was presented by Dr. Louise Kantrow, Permanent Representative to the United Nations of the International Chamber of Commerce, to the plenary session of the Follow-up International Conference on Financing for Development in the afternoon of 29 November 2008.

The Second International Business Forum consisted of an opening plenary and four issue-based sessions:

- I. The opening plenary theme *“Assessing the Global Financial System and Next Steps for Ensuring Stable Financial Flows for Development”*, provided views on the impact of the global financial situation and the implications it has on developing countries. Policy responses were discussed on how to limit potential damage and actions needed to increase financial stability and aid effectiveness. Private sector companies made proposals on how to manage risk and how they can contribute as corporate citizens to development.
- II. The first session, with the theme *“Proposals for Building a Stable Public-Private Framework for Development”*, focused on how to create a globally balanced, ecologically sustainable economic growth and on how to be proactive in the equitable distribution of wealth. Proposals aimed to improve public-private frameworks for development, increase the transparency and stability of the global financial system and its underlying economy, and improve the capacity of both investors and policymakers to access needed information for risk management, investment decision-making, and economic growth.
- III. The second session with the theme, *“Proposals for Building Business-Enabling Environments and Enhancing Donor Effectiveness”*, presented ideas aimed to increase the capacity of developing country governments to work closely with the private sector and civil society to create a sustainable business-enabling environment that centers on economic growth and job creation. These frameworks would increase the capacity of donors to align their activities in support of national and regional development, enhancing aid effectiveness.
- IV. The third session on *“Proposals for Leveraging Limited ODA with Private Capital: Proposals for Advancing Infrastructure, Domestic Capital Markets, and Venture Capital”*, set out specific ideas for development agencies and governments to more effectively mobilize private sector resources for infrastructure projects and other critical development needs.
- V. The fourth session on *“New Paradigms for Development Finance”*, set forth actionable proposals for developing country governments, development agencies, and the private sector, to enable greater success in meeting emerging challenges – finance for small and medium companies; financial services to the poor; climate and water challenges.