

**Statement of Civil Society at Informal Consultations on the
Contents of the Outcome Document of the Doha Review Conference
June 9, 2008**

Mr. Co-Chairs—thank you for this consultation and the opportunity to speak. I represent the Sisters of Notre Dame de Namur and the NGO Committee on Financing for Development.

We believe that it would be counter-productive to re-open the decisions of Monterrey—the task before us is to implement and move forward.

We believe that the agreed Doha Outcome Document must carry concrete proposals that build upon the Monterrey consensus, assess progress and promote additional measures for implementation.

We put forward some very specific points that we would like to see in the outcome document:

1. Provide international support, funding and consultation for the creation of regional lending banks.
 2. Create new and innovative sources of financing for development, including some form of a Currency Transaction Tax.
 3. Implement various forms of “special and differential treatment” for developing countries entering trade agreements. Well planned concessions and adaptations could provide fair opportunity for countries building trade capacity.
 4. Recognize external illegitimate, and particularly, odious debt. Create international processes and guidelines for debt forgiveness and prevention. We hold up, for replication, the unilateral action of Norway in 2006 which forgave 80 million \$ of illegitimate debt for 5 countries.
 5. Regarding international financial institutions: Often, those who lend are also those who set the lending standards, monitor the paybacks and profit from the transactions. These conflicts of interest must end. Reform of the international lending institutions needs to ensure the co-responsibility of lenders and borrowers for development.
- We would expect that all outcomes are constructed in the context of the decent work agenda and gender equality.

Further, there are new elements since Monterrey that must be accounted for.

To name a few:

- the emergence of new donors in the private and public sector
 - the current food crisis affecting literally everyone
 - the recent financial crisis which highlighted international financial linkages and vulnerability
 - the continuing stalemate in the Doha trade negotiations
 - the loss of confidence in the major institutional stakeholders
- And finally....
- the affects of climate change, disproportionately affecting those already living in poverty.

All of these issues must inform the outcome negotiations and motivate toward creative, responsible, inclusive decisions.