

9/16/2004

International Conference on Financing for Development

The Economic and Social Council,

Recalling General Assembly resolutions 56/210 B of 9 July 2002, 57/250, 57/272 and 57/273 of 20 December 2002, 57/270 B of 23 June 2003, and 58/230 of 23 December 2003, **AGREED**

Recalling also its resolutions 2002/34 of 26 July 2002 and 2003/47 of 24 July 2003, **AGREED**

Recalling further General Assembly resolution 58/291 of 6 May 2004, entitled Follow-up to the outcome of the Millennium Summit and integrated and coordinated implementation of and follow-up to the outcomes of the major United Nations conferences and summits in the economic and social fields, **AGREED**

Reaffirming its commitment to contribute to the implementation of the Monterrey Consensus of the International Conference on Financing for Development, **AGREED**

Stressing the importance of staying fully engaged, nationally, regionally and internationally, both in order to ensure proper follow-up to and implementation of commitments made and agreements reached at the International Conference on Financing for Development, and to continue to build bridges between development, finance and trade organizations and initiatives, within the framework of the holistic agenda of the Conference, **AGREED**

Taking note of the interactive discussions, among all stakeholders, during the Special high-level meeting of the Council with the Bretton Woods Institutions and the World Trade Organization, *held in New York on 26 April 2004*, in which the President of the Trade and Development Board of the United Nations Conference on Trade and Development participated for the first time, as mandated by General Assembly resolution 57/270 B, and welcoming the increased participation of high-level governmental representatives as well as senior intergovernmental and management officials from the major institutional stakeholders in the Monterrey process; **AGREED**

Encouraging the continued participation of non-governmental organizations and the business sector in the Monterrey process, expressing its readiness to continue its work in the innovative and participatory spirit that characterized the International Conference on Financing for Development, strengthening the role of the Council in its interaction with NGOs and the business sector, in accordance with paragraph 9 of the Economic and Social Council resolution E/2003/47, **AGREED**

1 Emphasizes the link between financing for development and the achievement of the internationally agreed development goals, including those contained in the Millennium Declaration; **AGREED**

2 Takes notes of the Note by the Secretary General on coherence, coordination and cooperation in the context of the implementation of the Monterrey Consensus¹, prepared in collaboration with the major institutional stakeholders and other relevant agencies of the United Nations system, and of the Summary by the President of the Economic and Social Council of the special high-level meeting of the Council with the Bretton Woods institutions and the World Trade Organization², held in New York on 26 April 2004; **AGREED**

3 Looks forward to the contribution of the next special high-level spring meeting of the Council on financing for development to the 2005 high-level event, in accordance with the modalities to be set out by the General Assembly at its 59th session; **AGREED**

4 Encourages the Financing for Development Office, in accordance with General Assembly resolution 58/230, to continue supporting the intergovernmental process entrusted with the follow-up to the International Conference on Financing for Development, as well as to continue, within its mandate, and with the participation of all stakeholders including the private sector, civil society and academia, to organize consultations and workshops to examine issues related to the mobilization of resources for financing development and poverty eradication and to organize workshops, panel discussions and other activities to promote best practices and exchange information on the implementation of the commitments made and agreements reached at this Conference; **AGREED**

5 Decides that the Department of Economic and Social Affairs of the Secretariat, in collaboration with the secretariats of the Bretton Woods institutions, the World Trade Organization, the United Nations Conference on Trade and Development and other institutional stakeholders, will prepare the necessary documentation for the high-level spring meetings of the Economic and Social Council, and decides to invite all institutional stakeholders to provide the Secretary-General with interim reports during the first quarter of the year on the work undertaken and planned in their respective areas of competence regarding implementation of the different components of the Monterrey Consensus, with the understanding that those reports will be essential inputs to the preparation of the meeting; **AGREED**

6 Encourages the regional commissions, with the support of regional development banks, as appropriate, and in cooperation with the United Nations funds and programs, to continue to strengthen their efforts in addressing regional and interregional aspects of the follow-up to the International Conference on Financing for Development, in the context of General Assembly resolution 58/230, and to provide inputs to the High-level Dialogue as well as to the spring meeting of the Economic and Social Council; **AGREED**

¹ E/2004/50

² A/59/92-E/2004/73

7 Encourages also the President of the Council, in consultation with all major institutional stakeholders, to focus the high-level spring meeting on specific issues, under the overall theme of coherence, coordination and cooperation in the context of the implementation of the Monterrey Consensus, within the holistic integrated approach of this Consensus and report thereon to the Council well in advance of the meeting, in this regard underlines the importance of transparency and openness with respect to member States; **AGREED**

8 Stresses the importance of pursuing appropriate policy and regulatory frameworks at the national levels and in a manner consistent with national laws to foster a dynamic and well functioning business sector to increase economic growth and reduce poverty while recognizing that the appropriate role of Government in market oriented economies will vary from country to country; **AGREED**

9 Takes note of the outcomes of the XI United Nations Conference on Trade and Development, The São Paulo Consensus³ and The Spirit of São Paulo⁴ which contain relevant provisions to the follow up process of the International Conference on Financing for Development and requests the United Nations Conference on Trade and Development to continue to contribute to the implementation of this process; **AGREED**

10. Requests the Secretary General to submit a report on financing for development pertaining to the role of the private sector, taking into consideration the report entitled "Unleashing Entrepreneurship" for consideration by the General Assembly under the relevant agenda items at its 59th Session.

³ TD/410

⁴ TD/L.382