



**The President
of the Economic and Social Council**

14 April 2010

Excellency,

As you are aware, paragraph 56 of the Outcome Document of the Conference on the World Financial and Economic Crisis and Its Impact on Development held from 24 – 30 June last year, requested the Economic and Social Council to:

- (a) Consider the promotion and enhancement of a coordinated response of the United Nations development system and specialized agencies in the follow-up to and implementation of this outcome document, in order to advance consistency and coherence in support of consensus-building around policies related to the world financial and economic crisis and its impact on development;
- (b) Make recommendations to the General Assembly, in accordance to the Doha Declaration of 2 September 2008, for a strengthened and more effective and inclusive intergovernmental process to carry out the financing for development follow-up;
- (c) Examine the strengthening of institutional arrangements to promote international cooperation in tax matters, including the United Nations Committee of Experts on International Cooperation in Tax Matters;
- (d) Review the implementation of the agreements between the United Nations and the Bretton Woods Institutions in collaboration with these institutions, focusing in particular on enhancing collaboration and cooperation between the United Nations and the Bretton Woods Institutions, as well as on the opportunities for contributing to advancing their respective mandates;
- (e) Consider and make recommendations to the General Assembly regarding the possible establishment of an ad hoc panel of experts on the world economic and financial crisis and its impact on development (hereafter 'the Panel'). The panel could provide independent technical expertise and analysis, which would contribute to informing international action and political decision-making and fostering constructive dialogues and exchanges among policymakers, academics, institutions and civil societies.

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2. By adopting resolution 2009/30 entitled 'A strengthened and more effective intergovernmental inclusive process to carry out the financing for development follow-up' at its last substantive session, ECOSOC has fulfilled the General Assembly's request contained in paragraph (b) above. On paragraphs (a), (d) and (e), ECOSOC had, at its previous substantive session, adopted decision 2009/258 entitled 'Follow-up to paragraph 56 of the outcome of the Conference on the World Financial and Economic Crisis and its Impact on Development'. This decision requested the Secretariat to provide detailed reports on the issues contained in the 3 paragraphs by 15 September 2009. These reports have been duly produced. Delegations have also had the opportunity to discuss them.

3. However, we have yet to fully fulfill all the mandates set out by the General Assembly. Given the heavy schedule ahead of us, it is important that we begin to discuss these issues with a view to adopting resolutions as soon as possible, certainly before the substantive session of the ECOSOC which will begin on 28 June 2010.

4. I would therefore like to take this opportunity to outline some of my ideas on the elements of possible resolutions for the rest of the mandates given to the ECOSOC by the General Assembly, based on some informal contacts that I have made:

On (a), building on the report referred to in paragraph 2 above, I would like to propose that the ECOSOC request for a report which outlines comprehensively progress on actions taken by the UN system as a whole to address the crisis, including the ongoing work on the GIVAS. This could then be taken up by the ECOSOC at a later stage

On (c), I note that at its last substantive session, ECOSOC did adopt decision 2009/265, entitled 'Committee of Experts on International Cooperation in Tax Matters', I would therefore call on the delegations initiating this resolution forward some ideas on how to advance this issue;

On (d), I believe that we should build on the positive momentum generated by the recent High level meeting between the ECOSOC and the Bretton Woods Institutions, the WTO and UNCTAD. More specifically, I would like to propose the following:

- (i) More frequent interaction between the Permanent Representatives here in New York and the Executive Directors in Washington members. This could involve more frequent visits by the ECOSOC bureau to Washington as well as the Executive Directors to New York. Various occasions could be used for this purpose, for example the coordination segment of ECOSOC's substantive session.
- (ii) Briefings and substantive exchanges with various experts from the Bretton Woods institutions on issues of common interest. As I mentioned in my letter of 26 March 2010 outlining my personal reflections of the High level meeting, these issues could include:

- ECOSOC's role in improving the interaction between the World Bank, IMF and WTO and members of the UN family.
- Ongoing work related to reducing conditionalities and institutional reform

On (e), I believe that progress on these discussions would be facilitated by having some elements related to the structure as well as the mandate of the Panel. In this connection, I would like to propose that:

- (i) It resembles the Stiglitz Commission in its structure, comprising experts drawn from all over the globe. As for the duration, it would be for a period of 1 or 2 years, subject of course to a review and decision by the General Assembly at the end of the duration
- (ii) The mandate of the Panel will be to:
 - Assess the effectiveness of the measures taken by Governments to address the economic and financial crisis, including the coherence of these efforts;
 - Forward proposals on how to prevent the crisis from recurring, drawing among others, actions already undertaken in this regard

5. On the way forward, as a first step, I will be convening an open informal consultation on all the proposals outlined above, in order to enable delegations to give their views on them. The date and venue of this open informal consultation will be announced in the journal. Subsequently, and depending on the feedback received, I intend to convene separate consultations on each of these mandates.

6. I hope to be able to count on your continued support in this exercise.

Please accept, Excellencies, the assurances of my highest consideration,



Hamidon Ali

**All Permanent Representatives to the United Nations
New York**

c.c: Special Representatives of the
IMF and the World Bank