



BUILDING INCLUSIVE FINANCIAL SECTORS FOR DEVELOPMENT: MULTI-STAKEHOLDER CONSULTATIONS

FOCUS ON MIDDLE EAST AND NORTH AFRICA

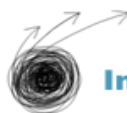
**Associated Session at the MEARMS
Tuesday, October 12, 2004, 16:30 – 19:30
Room - IRIS**

The vast majority of “bankable” people in the world do not yet have access to financial services. In many countries, the financial sector reaches only a small fraction of the population, as various constraints hamper or block the inclusion of different population groups needing access to financial services, notably women. Access to well functioning and efficient financial services can empower individuals economically and socially, allowing them to better integrate into the country’s economic activity and actively contribute to economic growth.

The United Nations Capital Development Fund and the Financing for Development Office of the UN Department of Economic and Social Affairs are leading a process with global outreach to identify key constraints and opportunities for the promotion of inclusive financial sectors. These two agencies are supported by an inter-agency team composed of the World Bank, the IMF, ILO and IFAD.

Drawing from the practical knowledge and expertise of practitioners in the government, financial sector and development communities, multi-stakeholder consultations seek to engage the wide range of constituencies and diverging perspectives around the world on building an inclusive financial sector for development. The broad time frame for the consultations is from October 2004 to May 2005. A Global Meeting on Building Inclusive Financial Sectors will be held in early May 2005, with the participation of Member States and other interested stakeholders. This will be the culmination of the consultation process.

The centerpiece of this exercise is to identify the constraints in the development and effective functioning of financial institutions and markets serving the wide-ranging needs of households and businesses and lay out avenues of opportunity to address these constraints. The results of these consultations will be laid out in a “Blue Book on Building Inclusive Financial Sectors.” Aimed to help developing countries think through their strategies for developing inclusive finance, it is targeted for release in July 2005.



This session at the MEARMS is the first of the series of consultations. It will bring together a range of stakeholders from the region with diverse experience in financial sector development to address issues specific to the region. The informal and open dialogue will be based on direct in-country experience and will focus on issues of particular concern to the region.

Guiding questions have been formulated to provide a basis for the dialogue.

The aim of this session will be to identify constraints and opportunities that are particularly salient to stakeholders in the Middle East and North Africa Region. These factors will be further investigated during the Blue Book process, will be reflected in the lead-up to the Global Meeting in May 2005, and will help inform the Blue Book on Building Inclusive Financial Sectors. Notes from the round table discussions and a report of the session will be used as reference material for the preparation of the Blue Book.

Participants will be invited to maintain contact and provide further input during the Blue Book process. They are invited to share with the organizers any material on experience in the region.

The Program

16:30	Introduction
16:40 – 17:00	Panel Presentations: The Challenges of Building Inclusive Financial Sectors in the Middle East and North Africa
17:00 – 18:10	Round Table Discussions in small groups
18:15 – 18:45	Presentations of Round Table Discussions results
18:45 – 19:30	Discussion in Plenary and Conclusion

Further information on the Blue Book / Multi-stakeholder Consultations process overall may be obtained from

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