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Draft concluding remarks of H.E. Mr. Čekuolis, Permanent Representative of Lithuania to the United Nations and President of the Economic and Social Council

Economic and Social Council, Special High-Level Meeting with the Bretton Woods institutions, the WTO and UNCTAD

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I am greatly encouraged by your active participation today and the constructive manner in which our dialogue has proceeded. It is certainly a step forward in considering the complex and ambitious development agenda to which we are all committed.

The wealth of ideas and new initiatives emerging in the round table dialogues and in the plenary sessions constitute important inputs into completing the tasks before us: in particular for the Development Cooperation Forum, The High-Level Dialogue on Financing for Development this Fall, UNCTAD's 12th Session and the preparations for the Financing for Development Review Conference in Doha, Qatar in 2008.

One of our tasks is to ensure that our 2008 Spring Meeting significantly contributes to the preparation for, and success of, the Doha Review Conference.

In the Morning plenary, we heard various appraisals of the current world economic situation and its prospects. While there have been notable advances in every region and while income poverty is receding in a significant number of countries, sustained growth is by no means assured and serious risks remain that might affect a further expansion in the South and the North.

To improve the chances of sustained and widespread growth at a satisfactory pace, national as well as international efforts are required. These efforts, as many of you pointed out, are also key to the achievement of the Millennium Development Goals, poverty eradication in particular.

This is not the opportunity for a detailed summary of the discussions on the variety of issues reflected in our substantive agenda. I will present you with my summary very soon. In the meantime, let me present a few brief remarks on each of the four topics selected, as a snapshot of the rich dialogue that has taken place today.

1. Governance

We were reminded that the Monterrey Consensus has proved to be an important model for multilateralism. It brought together, and gave a voice to, all parties with a stake in development to establish a framework for global partnership and good governance. The latter has many dimensions. As several among you pointed out, often there is a need for comprehensive governance reforms, of which the fight against corruption is one key element.

2. Voice and Participation

Is it particularly encouraging that the deliberations within the Bretton Woods Institutions regarding suitable representation of developing countries and economies in transition have gathered momentum. This was an important commitment in Monterrey. The road ahead following the recent communiqués of the IMFC and the Development Committee also appears promising, since the principles upon which the outcome should be based have been agreed.

Still, the task remains of ensuring a suitable participation of developing countries and countries with economies in transition in other international financial forums taking economic decisions.

3. Trade and Investment

While international trade has been growing at a relatively satisfactory pace, several among you pointed to the possibility of new forms of protectionism emerging. That danger could increase if the Doha Round continues to lag or ultimately fails. More than ever, efforts to muster the required political will needed to complete the Round are necessary. At this stage, as several of you also mentioned, achieving the Doha Development Agenda is much more a political than a technical challenge.

4. Aid effectiveness and innovative financing

The debate on aid effectiveness has shown once more the complexity of issues involved in improving aid architecture. Not only there are more actors present in this field, but further progress is crucial in a number of areas such as those of genuine ownership, predictability of flows, coordination and harmonization, streamlined conditionality, alignment with national development strategies and efficient budget support. Moreover, several among you expressed concern at the break in the increasing aid trend seen in 2006. It is important that increased effectiveness and efficiency of aid are not negated by scaling down aid flows.

We should welcome the progress achieved in promoting innovative sources of finance. Recent pilot projects have demonstrated that the concept behind this form of resource mobilization is sound and is delivering results at a rather early stage.

(Thank you all for your active participation and contribution to the success of this meeting.)