

**Background on the  
Special High Level Meeting of ECOSOC with the Bretton Woods Institutions and WTO  
26 April 2004**

**Introduction**

In a continued multilateral effort to further the attainment of development goals, the Economic and Social Council will host a special high-level meeting with the Bretton Woods Institutions, the World Trade Organization and—for the first time—UNCTAD, following its resolution E/2003/47.

The meeting will take place at the United Nations Headquarters in New York on 26 April 2004, the day after the spring meetings in Washington of the International Monetary and Financial Committee and the Development Committee.

The General Assembly, in its resolution 58/230, requested the President of the Economic and Social Council, in consultation with all major institutional stakeholders, to focus the annual special high-level meeting on specific issues, within the holistic, integrated approach of the Monterrey Consensus.

This year's meeting will build on last year's event by addressing the overall theme of "**Coherence, coordination and cooperation in the context of the implementation of the Monterrey Consensus**". In addition, the meeting will focus on three specific themes in the roundtable discussions. It is intended to be a free-flowing working dialogue in which the chairpersons of the Development Committee, the International Monetary and Financial Committee, the General Council of the World Trade Organization and the Trade Development Board of UNCTAD are invited to play a role. The World Bank, the IMF, the WTO and other institutional stakeholders as well as representatives of the business sector and NGOs are also invited to participate. The Secretary-General will also take part in the meeting.

The outcome of the special high-level meeting will be in the form of a summary of the discussions by the President of the Economic and Social Council. It will be circulated among participants at the Economic and Social Council substantive session in July as well as at the General Assembly's upcoming debate on FfD follow up.

**Preparations**

Preparations have started much earlier than in the past. This enabled a number of more in-depth intergovernmental interactions, as envisioned in the Monterrey Consensus, among all relevant institutional stakeholders.

In addition, [NGO](#) and [business hearings](#) were held 22 and 24 March, respectively.

**Background**

Special high-level meetings of the Economic and Social Council with Bretton Woods Institutions are a yearly occurrence since 1998. They were mandated by GA Resolution 50/227: Further measures for the restructuring and revitalization of the United Nations in the economic, social and related fields, adopted in 1996. Annex I (Para. 88) of that resolution states: "In order to improve communication and cooperation at the intergovernmental level between the Council and the international financial and trade institutions, to facilitate an exchange of views with regard to global issues of high priority and relevance and to consider how the Economic and Social Council

and the international financial and trade institutions could mutually support their respective efforts in promoting and coordinating programme activities within their purviews relating to these issues, the Council should schedule periodically a high-level special meeting at a time proximate to the semi-annual meetings of the Bretton Woods institutions with a view to benefiting, to the extent possible, from high-level ministerial participation and the participation of heads of financial and trade institutions and other relevant organizations.”

Early on in the preparatory process towards the International Conference on Financing for Development the General Assembly, in resolution 54/196 of 1999, recognized WTO as a key stakeholder in both the preparatory process and in the high-level intergovernmental event.

Subsequently, in March 2002, the Monterrey Consensus (para. 69 B) encouraged “the United Nations, the World Bank and the International Monetary Fund, with the World Trade Organization, to address issues of coherence, coordination and cooperation, as a follow-up to the Conference, at the spring meeting between the Economic and Social Council and the Bretton Woods institutions.”

In 1998, the first meeting was held against the backdrop of the Asian financial crisis, and ministers discussed how to maintain the focus on long-term development amidst economic and financial upheavals.

In 1999, the meeting address the functioning of international financial markets and stability in financing for development, in the broader context of issues related to promoting recovery, ensuring cross-sectional coherence and mobilizing the cooperation of all actors in the development process.

In 2000, the focus of discussion was the strengthening international financial arrangements and eradicating poverty. For the first time WTO was formally represented at the meeting by its Deputy Director-General.

In 2001, the meeting addressed two themes: (a) development financing, in particular poverty eradication, official development assistance, and debt, and (b) a development-friendly international financial system: public and private responsibility in the prevention of financial crises.

In 2002, the topic was “Dialogue on the outcome of the International Conference on Financing for Development and the meetings of the Development Committee and International Monetary and Financial Committee”. After Monterrey, the meetings have helped lay down the foundation for “staying engaged” as called for in the Consensus.

In 2003, the meeting focused on an overall assessment of progress in implementation of the Monterrey Consensus at all levels a year after.

In 2004, the meeting will include for the first time representation from UNCTAD’s Trade and Development Board.