Excellency,

On behalf of the Bureau of the Economic and Social Council, I would like to invite you to the meeting of the Council on the impact of credit rating agencies on financing for sustainable development.

Credit rating agencies play an important role in influencing the flow of finance towards companies, projects and finance across the world. This meeting will build on the General Assembly Thematic Debate on “The role of Credit Rating Agencies in the International Financial System” that took place on 10 September 2013. That thematic debate highlighted several shortcomings in the credit rating industry that had become apparent during the 2008 crisis and highlighted proposals to address these.

The meeting will expand on these suggestions and introduce additional issues relevant to assessing the impact of credit rating agencies on financing for sustainable development. It is likely to be an important input into the substantive discussions during the preparatory process of the third International Conference on Financing for Development.

The speakers at the meeting comprise experts from a wide range of esteemed organizations, including Moody’s Investors Service and the European Association of Credit Rating Agencies representing rating agencies; the World Bank, which is a client of rating agencies; UBS Asset Management, which is a user of ratings; and Columbia University Law School.

The meeting will be held on Monday, 8 December 2014, from 10:00 am to 1:00 pm, in the ECOSOC Chamber at UN Headquarters. A programme of the event is available at the following web page: [http://www.un.org/esa/ffd/events](http://www.un.org/esa/ffd/events). An announcement will also appear in the UN Journal.

Please accept, Excellency, the assurance of my highest consideration.

Martin Sajdik
President of ECOSOC

All ECOSOC Members
New York