



PERMANENT MISSION OF NORWAY
TO THE UNITED NATIONS



PERMANENT MISSION OF ZAMBIA
TO THE UNITED NATIONS

28 April 2010

Dear Colleague,

As you will recall we provided an outline in a letter dated 24 March of a series of six meetings in the Ad Hoc Open Ended Working Group to follow up on the Outcome of the UN Conference on the World Financial and Economic Crisis and its Impact on Development. In our first two substantive meetings, which took place 12 and 23 April, we were encouraged to narrow the focus further. In order to facilitate the discussion between Member States we will therefore offer some questions for discussion at our upcoming meetings Friday 30 April and Monday 3 May.

Questions for discussion - Meeting Friday 30 April

As indicated in our letter of 24 March the meeting Friday 30 April will be based in particular on paragraphs 12-14, 16-18 and 35-36 of the Outcome of last year's Conference. The aim is to assess new lending facilities from international financial institutions in response to the crisis, concessionary finance, the modernization of conditionalities and other issues related to global liquidity, including SDRs and the current global reserve system, as well as the extent to which developing countries have regained access to credit from private sources and which key obstacles they have faced at the national and international level in seeking the fiscal space to enact countercyclical policies. We suggest to focus this discussion on the following questions:

- Has the international response to the crisis helped provide sufficient access to credit and concessionary finance to adequately mitigate the negative social impact of the crisis for low and middle income countries respectively? What are the main gaps yet to be filled in the response by the IFIs?
- What have been the key national and international factors in shaping the fiscal space of developing countries to enact countercyclical measures following the Conference last June?
- What are the key weaknesses of the current global reserve system for developing countries?

Questions for discussion - Meeting Monday 3 May

At the meeting 3 May we will consider improved financial regulation and supervision, as outlined in the third "line of action" in the Outcome of the Conference last June (in particular paragraphs 37-41). We suggest to focus this discussion on the following questions:

- What is the current working relationship between members and non-members of key international bodies in financial supervision and regulation, such as the FSB and the Basel Committee on Banking Supervision?

- What is the relevance of new standards for supervision and regulation for developing countries?
- Is there a role for the United Nations in facilitating exchange of information between Member States in these matters?

As in the previous meetings panellists will provide presentations at the start of the meeting. At its website for the Working Group UN DESA posts the names of the panellists, their bios and presentations, programmes for the meetings, as well as other relevant documents (<http://www.un.org/esa/ffd/events/2010GAWGFC/index.htm>).

We remain available if you have further input or comments. Please accept, Excellency, the assurances of our highest consideration.



Morten Wetland
Permanent Representative of
Norway to the United Nations



Lazarous Kapambwe
Permanent Representative of
Zambia to the United Nations

All Permanent Representatives and
Permanent Observers to the
United Nations