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DOHA FINANCING FOR DEVELOPMENT PREPARATIONS

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This document is submitted for INFORMATION and COMMENT.

Contact: Brian Hammond - Tel. +33 (0)1 45 24 90 34 - E-mail: brian.hammond@oecd.org and Simon Scott - Tel. +33 (0)1 45 24 15 60 - E-mail: simon.scott@oecd.org

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DOHA FINANCING FOR DEVELOPMENT PREPARATIONS

FOR INFORMATION AND COMMENT

Doha Financing for Development Preparations

1. The Monterrey Consensus on Financing for Development (FfD) was reached at Monterrey, Mexico in March 2002. The UN General Assembly decided in December 2007 to hold a “Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus” in Doha, Qatar, from 29 November to 2 December 2008.
2. The UN has posted the draft Outcome Document for the Doha conference and related material at www.un.org/esa/ffd. The Document deals chiefly with domestic resources, trade, aid, investment, debt, and institutional and systemic issues. Informal consultations on it took place in New York from 8 to 10 September. There were over 200 participants from UN delegations, international organisations and bodies representing civil society, including business.
3. In their general comments, many donor countries pushed for a shorter, political statement, “ministerial in tone”, that avoided new binding commitments. By contrast, the G77/China and several individual developing countries called for specific, detailed and binding undertakings by industrial countries. The developing countries and civil society representatives also called for a variety of fundamental institutional reforms of the international financial system, but major industrial countries found the Document’s suggestions on this vague, unrealistic, too UN-centred, and in need of streamlining.
4. Several corrections will be necessary to the Document’s characterisations of aid performance and commitments. In relation to the suggested multi-agency effort to develop “more concrete and universal ways to keep track of aid quantity”, the OECD pointed to need to maintain current DAC and UN efforts to implement agreed improvements in aid statistics, while others suggested that the real challenge was to boost statistical reporting capacity, especially among new donors, including foundations and global funds. Developed and developing countries disagreed as to whether, and if so how, contributions to innovative financing mechanisms should be “additional” to ODA or to existing aid volume commitments.
5. The OECD also made suggestions to improve the Document’s treatment of taxation and bribery issues.
6. The UN FfD Secretariat plans to issue a new draft Outcome Document in early October. It is likely to be the subject of intense line-by-line drafting negotiations from then until the opening of the Doha conference.
7. The OECD Secretariat will comment on the new Outcome Document, but will not be present during the line-by-line negotiations. The OECD will be represented at Doha at a high level, though exact representation is still to be decided and depends in part on the progress of the negotiations.