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Ban outlines steps needed to reach development targets

Secretary-General Ban Ki-moon

23 March 2010 – Investment reforms and international cooperation are among the ingredients necessary to procure the finances needed to push ahead with development in poorer countries, Secretary-General Ban Ki-moon said today.

"As we meet, the world economy shows signs of recovery, yet growth remains fragile," Mr. Ban **said** at the General Assembly's high-level Dialogue on Financing for Development in New York. "Job losses persist. Human costs are high in all regions."

He underscored the need to ensure that vulnerable countries not be burdened by "onerous conditions or burdensome external debt."

In his address, the Secretary-General called for the international community to deliver on the development objectives of the so-called Doha round of negotiations on reducing international trade barriers, as well as to reform the current global financial system.

"We need better mechanisms to coordinate economic policy with representative, accountable and equitable governance," he emphasized, welcoming the reform of the Bretton Woods institutions, which include the World Bank.

Such reforms, Mr. Ban stated, must be "ambitious and timely," as well as amplify the voice and participation of developing countries.

Investment must also promote sustainable development with many poorer nations needing assistance to shift to 'green' economies, he noted.

A binding international agreement on climate change is essential, said the Secretary-General, who has set up a high-level panel seeking to mobilize financing to help developing countries.

On the Millennium Development Goals (**MDGs**) – eight anti-poverty targets with a 2015 deadline – he expressed optimism that accelerating progress in the remaining five years is possible.

"We also know what it takes: the rights policies, adequate investment and international support."

Last week, he issued a report, entitled Keeping the Promise, in which he unveiled a new action plan aimed at getting governments, civil society actors, private businesses, philanthropy and the multilateral system to act "efficiently, effectively and collectively."

Also addressing today's Dialogue was Rebeca Grynspan, Associate Administrator of the UN Development Programme (**UNDP**), who warned that the external finance shortfall faced by developing countries – estimated by the World Bank to be at $635 million in 2009 – due to the recession threatens to roll back "hard fought progress" toward the MDGs.

"Without the ability to stimulate spending and protect social spending and the most vulnerable, the consequences of the global recession can take many years to remedy," she said.

The official pointed out that the effects of chronic hunger and reduced school attendance have prolonged effects on countries' productivity. "Unfortunately, very often we forget that the short-term and the long-term start at the same time."

Although official development aid (ODA) has increased, very few nations have reached the target of 0.7 per cent of gross national product (GNP), while the members of the Group of Eight (G8) are far behind meeting the pledge made in Gleneagles, Scotland, in 2005 to double ODA to Africa.

Ms. Grynspan urged the international community to deliver on its commitments, emphasizing that experience has shown that the MDGs can be met, given that there are adequate resources, political responsibility and leadership at all levels.

"To achieve the MDGs, the world must channel more financial resources to development," she said.

"It is in our interest to avoid costly setbacks. We all benefit when countries have vibrant economies and educated and healthy populations that are well-governed, peaceful and able to support the fight against climate change."

The two-day Dialogue, which kicked off today, will feature round-table discussions, including on the impact of the financial and economic crisis on foreign direct investment.

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