

January 30, 2003

**GENERAL PARAMETERS FOR THE 2003 SPRING MEETING
BETWEEN ECOSOC, THE B-W INSTITUTIONS AND THE WTO**

A. Introduction

1. This is a final draft of a document that was first considered in an informal consultation of the Economic and Social Council held on 27 November, 2002; in a second revision, on January 22, 2003, and, in a last revision, on January 30. It tries to reflect concerns and observations of ECOSOC members expressed in the aforementioned meetings, and a brain-storming session held on January 24 with a few delegates who had expressed a special interest in the topic. The purpose of the Memorandum is to offer the Council's perspective regarding the content, nature, scope and format of this year's spring meeting with the Bretton Woods institutions and the World Trade Organization.

B. Background

2. Paragraph 69 of the Monterrey Consensus states, among other aspects, that:

“Interactions between representatives of the Economic and Social Council and the directors of the executive boards of the World Bank and the International Monetary Fund can serve as preliminary exchanges on matters related to follow-up to the Conference and preparations for the annual spring meeting between those institutions. Similar interactions can also be initiated with representatives of the appropriate intergovernmental body of the World Trade Organization.”

3. The same paragraph goes on to state that the interactions between the Economic and Social Council and the Bretton Woods institutions should be held in a spirit of mutual respect and cooperation, and that the interactions should be held in a spirit of mutual respect and cooperation, and that the interactions should be held in a spirit of mutual respect and cooperation.

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- (a) *Underlines* the need for a well-prepared and focused agenda for a meeting geared to advancing implementation, as well as examining further steps to be taken by each of the stakeholders to move the Monterrey process forward;
- (b) *Recommends* that the agenda reflect the holistic approach to the interconnected national, regional, international and systemic challenges of financing for development;
- (c) *Decides* to invite all institutional stakeholders to provide the Secretary-General with interim reports during the first quarter of 2003 on the work undertaken and planned in their respective areas of competence regarding implementation of the different components of the Monterrey Consensus, with the understanding that those reports will be essential inputs to the preparation of the meeting;
- (d) *Stresses* the need for continued contacts between representatives of the United Nations, the World Bank, the International Monetary Fund and the World Trade Organization, both at the intergovernmental level and at the level of management/secretariats.”

5. Another important element that should be recalled builds on one of the most successful aspects of the

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of coherence and consistency of the international monetary, financial and trading systems in support of development.

C. On matters of substance

8. The spring meeting will take place almost exactly one year after the celebration of the International Conference on Financing for Development (18-22 March 2002, held in Monterrey, Mexico). This, then, will mark the first opportunity to hold a dialogue between the United Nations (represented by ECOSOC), the World Bank, the International Monetary Fund and the World Trade Organization. The question that immediately comes to mind refers to the most appropriate subject matter of the dialogue. The points of reference to be taken into account to respond to such a question include not only the past legislation and guidelines, referred to above, but also the content, scope, format and outcome of the high-level dialogue of the General Assembly that will serve as a focal point for the Conference follow-up.

9. As mentioned previously, both the Monterrey Consensus and the ECOSOC resolution place issues of coherence, coordination and cooperation related to the follow-up as the center-pieces of the discussion. This would be consistent with the general thrust of previous spring gatherings, where coherence, coordination and cooperation have been the generic subjects of the dialogue. On this special occasion, the generic subjects would be focused on Financing for Development. A further guideline offered in both inter-governmental mandates is that the agenda reflect the holistic approach to the interconnected national, regional, international and systemic challenges of financing for development, and that it further the goal of “building bridges” between different organizations and initiatives.

10. With these broad parameters to work with, it should not be difficult to structure a focused, meaningful and fruitful discussion in the spring to assess coherence, coordination and cooperation in the application of the leading actions adopted in Monterrey. Perhaps one way to characterize the topic at hand is “Increased coherence, coordination and cooperation for the implementation of the Monterrey Consensus at all levels: a year after Monterrey”.

11. The dialogue would be geared to identifying progress, or the lack thereof, in complying with the commitments contained in the Monterrey Consensus, in each of its six chapters. In those areas where progress has been modest or non-existent, the dialogue would seek to examine further actions and policies required. The discussion can explore actual results in mobilizing resources – domestic and international – and addressing systemic issues as well as the institutional policy response on the part of each of the multilateral stakeholders present.

12. Although the subject matter is wide-ranging, the dialogue need not be limited to a general discussion. Careful preparation of the spring meeting, as well as a suggestive brief Note to be prepared by the Secretariat, can help to shape a focused dialogue. Said Note would draw on the Secretariat’s observations as well as on the submissions of the other multilateral organizations, centering on issues of coherence,

coordination and cooperation at the national, regional, international and systemic levels. Within this general framework, different delegates are of course free to pick up on specific matters of special interest, and even on country

17. The other element that is necessary to insure a meaningful, fruitful and focused dialogue refers to the format. The most important single element regarding the format for the spring meeting consists in fomenting an interactive dialogue, and persuading delegations to refrain from prepared formal statements. In the words of the Monterrey Consensus, what is sought is for delegates representing the different stakeholders to truly “engage”.

18. The Bureau is quite flexible as to the precise format that is finally selected, but, in principle, what it would propose is a one-hour plenary session, in which a representative of each of the stakeholders would bring his own institutional perspective to the meeting, highlighting the different stakeholders’ views on developments of the last year and institutional responses to the Monterrey Consensus. Delegates would then proceed to one of four two and a half hour inter-active round tables, each one covering the same agenda matter (in contrast to the possibility of each round table specializing in a specific topic). A limited number of spokespersons for the NGO and business communities would be invited to participate in the round tables. The plenary would resume for a further inter-active two-hour session in the afternoon, to be preceded by reports from the coordinators of the four round tables. A brief wrap-up or concluding session would finalize the dialogue.

E. Concluding remarks

19. This Memorandum is intended to clarify the Council’s position prior to the consultations required with the World Bank, the International Monetary Fund and the World Trade Organization. The Bureau and the secretariat have already initiated very general conversations with the Bretton-Woods Institutions and the World Trade Organization, basically through their Representatives in New York. It would now propose a more detailed consultation, based on the points outlined above, with Officials of the Bank, the Fund and the WTO in order to insure that all stakeholders’ points of view are reflected.

20. The Council may wish to hold a final consultation with the inter-governmental bodies of the Bank, the Fund and the WTO prior to the spring meeting, to make sure that all potential participants feel comfortable with the agenda and format. Those consultations can be undertaken either by the Bureau or by an expanded Bureau, in accordance with a decision that the Council can take at an appropriate time, once it receives a report on the results of the consultations contemplated in the previous paragraph.