## TURKEY'S VIEWS ON GLOBAL ECONOMIC GOVERNANCE AND DEVELOPMENT

Today, the world economy is facing serious challenges and imbalances such as slow and fragile economic recovery, volatile food and energy prices, jobless growth and uneployment.

global challenges and achieving internationally agreed development goals. A new paradigm of growth-based stable economies should prevail.

Effective global economic governance can only be achieved through enhancing and/or reforming institutions, norms, practises and decision-making processes from which rules, guidelines, standards, and codes arise.

Economic policy making and implementation require legitimate and effective global governance to define collective interests, rights and obligations and to mediate the differences, producing solutions and establishing order, stability and predictability.

Combating unemployment, creating jobs, addressing poverty and social protection, debt sustainability and managing inflation, creating an environment for increasing production, trade and investment, and increasing stability, predictability and transparency in the global financial system should be the guiding objectives.

Repairing the banking systems and setting up financial safeguards are among the principal measures to be taken. Moreover, international monetary, financial and development polices need to be made more coherent and consistent.

United Nations has a central role in strengthening global economic governance as a legitimate universal and inclusive multilateral forum for dialogue, norm-setting and cooperation.

UN facilitates cooperation and coherenc

Based on its convening power, the UN is the central platform for policy making in many fronts including global governance. The UN has also been playing a crucial role in achieving the Millenium Development Goals, and agreeing on Sustainable Development Goals and Post-2015 Development Agenda.

The outcome document of the Conference "The future we want" stipulates strengthening of