



THE GROUP OF 77

New York
Office of the Chairman

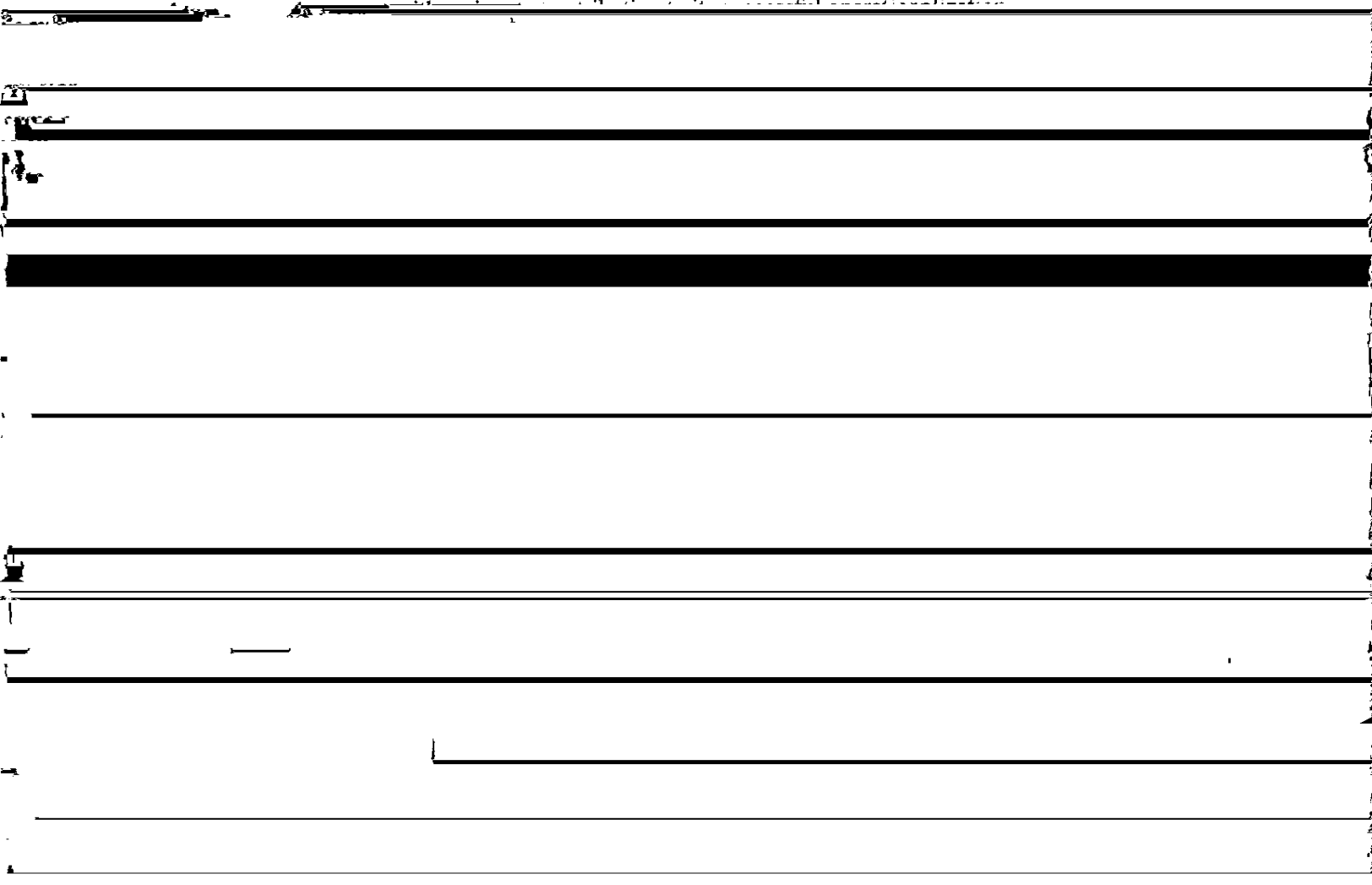
L-016/2010

4 March 2010

Excellencies,

The Group of 77 and China would like to congratulate you on your appointment as Co-Facilitators of the Ad Hoc Open-ended Working Group of the General Assembly to follow up on the issues contained in the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development established in accordance with resolution 63/305 of the General Assembly.

In this context and with reference to your note of 3 February 2010 on the ongoing efforts to search for the best ways to operationalize the outcome of the Conference, I have the honour to forward herewith on behalf of the Group of 77 and China a paper which draws on the action-oriented elements of



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... W. ... of the General Assembly to follow up on ...

... in their progress towards the

... development finance from existing sources and the

- b. The elimination of unwarranted procyclical conditionalities, in particular from the IMF that would affect the flexibility to pursue countercyclical measures.

4. **The United Nations Role.** (paragraphs 1, 2, 11,16, 32, 42, 50, 52).

- a. Strengthening the role of the United Nations and its member states in international economic and financial affairs, including its

role in global economic governance. United Nations

countries can face financial, economic and development challenges. Importance of the necessary flexibility for countries to implement countercyclical measures and to pursue tailored and targeted responses to the crisis

b. Frame flexible, concessional, fast disbursing, and front-loaded assistance packages designed to substantially and quickly assist developing countries facing financing gaps

c. Urgency of reforming the governance structures of the BWIs, with a view to promoting fair and equitable representation by