

FINANCING FOR DEVELOPMENT UNDER GLOBAL DEBATE

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The worldwide achievement of the objectives of development and the eradication of poverty requires, amongst other things, the good functioning of public affairs in the international sphere and transparency of the financial, monetary and commercial systems. This was acknowledged by the heads of state and government at the Millennium Summit, held last September in the United Nations headquarters in New York. The implications of this position are being discussed by the governments of the United Nations, the World Bank, the International Monetary Fund (IMF) and the World Trade Organization (WTO), within the framework of the preparatory process for the International Conference on Financing Development (ICFD) which will be held in Mexico in March 2002.

But, what is the scope of this meeting and unprecedented discussions between governments and multilateral institutions? Will the United Nations achieve a more decisive role in economic decision-making at a global level? Will there be sufficient political will to address not only the transparency of the global financial, monetary and trade system, but also the necessary democratization of these institutions and accountability?

These are amongst the questions that are being asked by the civil organizations that monitor the ICFD and have been working around the multilateral meetings, conferences and summits organized by the UN in the 1990s on various aspects of the development agenda, such as: the World Summit for Childhood (N.Y., 1990), the International Conference on the Environment and Development (1992), the World Human Rights Conference (Vienna, 1993), the International Conference on Population and Development (Cairo, 1994), the World Summit on Social Development (Copenhagen, 1995), the Fourth International Conference on Women (Beijing, 1995), the Second International Conference on Human Settlements (Istanbul, 1996), the World Food Summit (Rome, 1996) and the Millennium Summit (N.Y., 2000).

These summits and conferences arrived at important world consensus, not only on the principles that should guide the politics of development, but also the governmental and institutional commitments translated into plans, programs and action platforms, where many civil society organizations are involved. The ICFD will address, in line with paragraph 3 of resolution 54/196 of the UN General Assembly, development from the perspective of financing and will include the mobilization of financial resources for the full application of the results of the major conferences and summits organized by the United Nations during the decade of the 1990s and the application of the Program for Development, in particular in connection with the eradication of poverty.

To this end, six issues have been identified as material for work in the ICFD:

- I. Mobilization of internal resources for development
- II. Mobilization of international resources for development
- III. Trade
- IV. Improvement of international financial cooperation for development
- V. Debt
- VI. Analysis of systematic questions: increased coherence and compatibility of international monetary, financial and trade systems in support of development

Starting from the analysis of these six big issues, the ICFD will debate a final document that will be made up of a series of principals, action guidelines and, if possible, follow up mechanisms. In the first sessions of the governments and representatives of the World Bank, IMF and WTO in the Preparative Committee, certain resistance has been evident, for example, to address some of the more polemic aspects of the systemic issues, such as the means of decision-taking within the multilateral agencies; or in defining follow up mechanisms for the commitments that are taken on. Similarly, some countries have resisted explicitly mentioning the consensus derived from the past summits and conferences and merely refer to the Declaration of the Millennium Summit, which takes up said agreements in very general terms. From the perspective of civil organizations, this last aspect is very worrying in the face of the revision processes of the conferences and summits, as many of the processes +5 are considered to be regressive. The most recent example, in Istanbul + 5 (June 2001) in said declaration, as absurd as it sounds, the human right to an adequate home was not included.

While not merely having an impact in the world political and economic order, but having a just and equitable impact, is an enormous and difficult task, many organizations carry out the struggle from different parts of the world and in different ways. In this sense, the International Conference on Development Financing is a strategic space, an opportunity to have an impact that we cannot let pass, to try to articulate with others, to take the next and necessary step: the definition of policies and financing mechanisms to ensure compliance with all of the development commitments and objectives.

Development with the people as its object and at the center of public policies, with gender equality, with respect and care for the environment and attending to the needs of the present and future generations, with social justice that is achieved with respect, protection, promotion and the full realization of all human rights.

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