



# General Assembly

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## Sixty-fifth session

Agenda item 19

### **Follow-up to and implementation of the outcome of the 2002 International Conference on Financing for Development and the 2008 Review Conference**

#### **Letter dated 16 March 2011 from the Permanent Representative of France to the United Nations addressed to the Secretary-General**

As you know, the eighth plenary meeting of the Leading Group on Innovative Financing for Development, held in Tokyo on 16 and 17 December 2010, was attended by a large number of delegations and aroused considerable interest.

The issue of innovative financing was addressed in a new resolution in the Second Committee of the General Assembly at its sixty-fifth session and is gaining increasing prominence in the public debate on development aid.

To ensure that the fruitful discussions at this session and their findings inform the work of the next session of the General Assembly, which will be taking up the issue once again, we should be grateful if you could circulate the Chair's summary of this session (see annex) to all delegations as an official document of the General Assembly.

*(Signed)* Gérard Araud



**Annex to the letter dated 16 March 2011 from the Permanent Representative of France to the United Nations addressed to the Secretary-General**

[Original: English]

**Eighth plenary meeting of the Leading Group on Innovative Financing for Development  
Tokyo, 16 and 17 December 2010  
Summary of the Chair**

1. The Leading Group on Innovative Financing for Development held its eighth plenary meeting on 16 and 17 December 2010 under the presidency of Japan.
2. The plenary was the occasion for a number of new countries to participate for the first time, which marks the growing interest of the international community in the work achieved by the Leading Group.
3. We are five years away from the 2015 deadline for achieving the Millennium Development Goals. Although the international community has been actively engaged in international cooperation, the world is still facing the severe reality in which many people suffer from starvation, diseases, climate change and other global challenges, and are unable to live in dignity.
4. In order to meet the Millennium Development Goals and other challenges related to sustainable development, we need to explore innovative financing which is stable, predictable and additional to the existing resources, tapping into various mechanisms, including, as appropriate, mandatory contributions, voluntary contributions, loan guarantees, debt swaps, market mechanisms and private sector investments.
5. We originally recognized the value of exploring innovative sources of financing at the International Conference on Financing for Development in Monterrey, Mexico, in 2002, and we thereafter discussed innovative financing at the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus in Doha. An informal debate was held at the United Nations on 3 June 2010, and we held the high-level side event on innovative financing on 21 September during the High-level Plenary Meeting of the General Assembly on the Millennium Development Goals in New York. We now witness a growing interest among the international community in discussing innovative financing.
6. We support the growing attention to innovative financing for development on the United Nations agenda. The outcome document of the High-level Plenary Meeting of the General Assembly on the Millennium Development Goals and the resolution adopted by the United Nations General Assembly at its sixty-fifth session are crucial steps in that regard. We also welcome the inclusion of development in the agenda of the Group of 20.
7. We have endeavoured to deepen understanding of innovative financing among a wide range of countries and international organizations. A number of countries, including Bhutan, Ecuador and Sri Lanka, have joined the Leading Group from this

meeting: innovative financing has become an important agenda that attracts much interest from the international community.

8. At the meeting, we took note of the significant impact of innovative financing in the health sector, including the International Finance Facility for Immunization, advance market commitments for vaccines, the air ticket levy and private sector initiatives. New ideas such as a tobacco tax and new public-private partnerships were also introduced. These presentations highlighted the remarkable results achieved in the sector, and proved the added value of such mechanisms. The setting up of a dedicated task force has been put forward for consideration.

9. We highlighted the education sector as a priority for innovative financing and welcomed the expert report presented to the Task Force on Innovative Financing for Education. We asked the Task Force to further elaborate the proposals in the report.

10. Regarding innovative financing on international financial transactions for development, a financial transactions tax for development was discussed on the basis of the expert report produced by the Task Force on International Financial Transactions for Development. The Declaration presented and supported by Belgium, Brazil, France, Japan, Norway and Spain at the side event of the United Nations Millennium Development Goals summit was marked as a positive stance for future action.

11. We acknowledged the negative impact of illicit flows to development and welcomed progress made over the past few years. Following the report produced by the task force on illicit flows and tax evasion under the direction of Norway, we noted that transparency and sharing of information were key issues for the Leading Group and that a lot more must be done.

12. Following our common work on innovative financing for climate change and the side event organized on the margins of the United Nations Climate Change Conference in Copenhagen, we have shared experiences on existing initiatives such as the proceeds of carbon dioxide emissions trading and looked forward to creating new initiatives. We have also discussed the report of the Secretary-General's High-level Advisory Group on Climate Change Financing.

13. We reconfirmed the necessity of reducing the cost of migrants' remittances and the improvement of their impact on development in recipient countries, including through microcredit institutions.

14. We also recognized the work carried out by the Leading Group with the objective of identifying innovative sources of financing to combat hunger and poverty.

15. For the way forward, we support a scaling-up of initiatives and concrete actions. We will work within the United Nations to foster the follow-up of the General Assembly resolution on innovative financing for development. We will, in particular, put a special emphasis on the least developed countries. In that regard, it was proposed that we would meet on the occasion of the Fourth United Nations Conference on the Least Developed Countries for a high-level side event in Istanbul, Turkey, in May 2011. The Group of 20 should give due attention to the potential of innovative financing in its development agenda.

16. We ask the permanent secretariat to launch a study on how to encourage private sector involvement on a voluntary basis and an objective assessment of the

economic sectors which have benefited the most from globalization and their contribution to development, and to report on the results of the study for our next meeting.

17. We confirmed that Mali would succeed Japan as President of the Leading Group on 1 January 2011, and that Spain would assume the presidency during the second half of 2011.

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