



Economic and Social Council

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Agenda item 6 (a)

Implementation of and follow-up to major United Nations conferences and summits: follow-up to the International Conference on Financing for Development

Draft resolution submitted by the Vice-President of the Council, Abulkalam Abdul Momen (Bangladesh), on the basis of informal consultations

Follow-up to the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development: consideration of the possible establishment of an ad hoc panel of experts

The Economic and Social Council,

Recalling the International Conference on Financing for Development and its outcome document, and the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, and its outcome document,

Recalling also the Conference on the World Financial and Economic Crisis and Its Impact on Development, and its Outcome,¹

Mindful of the ongoing discussions in the United Nations General Assembly regarding 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,

Recognizing that, in accordance with General Assembly resolution 65/94 of 8 December 2010, the Assembly will consider at its sixty-sixth session the role of the United Nations in global governance, focusing on global economic governance and development,

Expressing deep concern about the ongoing adverse impact, particularly on development, of the world financial and economic crisis, recognizing that global growth is returning and there is a need to sustain the recovery, which is fragile and

¹ General Assembly resolution 63/303, annex.



uneven, and stressing the need to continue to address systemic fragilities and imbalances,

Recognizing the valuable contribution of the United Nations system as well as the contribution of various independent bodies, such as the Commission of Experts of the President of the Sixty-third Session of the General Assembly on Reforms of the International Monetary and Financial System, in informing and providing intellectual support to the intergovernmental work of Member States,

Stressing the need to maximize the effectiveness, the transparency, the efficiency and the coherence of the United Nations system,

Recalling the consultation process in the Economic and Social Council on follow-up of the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development, including the request to consider and make recommendations to the General Assembly regarding the possible establishment of an ad hoc panel of experts on the world economic and financial crisis and its impact on development,

1. *Affirms* the need to examine the most efficient modalities to provide independent technical expertise and analysis on issues relating to the world financial and economic crisis and its impact on development, to be made available to the Economic and Social Council and the General Assembly, which could contribute to informing international action and political decision-making and to fostering constructive dialogue and exchanges among policymakers, academics, institutions and civil society;

2. *Recommends*, in that regard, that the possible establishment of an ad hoc panel of experts on the world economic and financial crisis and its impact on development should be further considered by the General Assembly, taking into account the outcomes of the various related processes, including 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, as well as the forthcoming deliberations in the Assembly on the role of the United Nations in global economic governance and development, and on the modalities of the financing for development follow-up process;

3. *Requests* the Secretary-General to explore options in that respect, taking into account the need to make full use of existing United Nations bodies, including the regional commissions, and to report to the General Assembly through existing reporting mechanisms.