



SALA STAMPA DELLA SANTA SEDE **BOLLETTINO**

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Sommario:

◆ INTERVENTO DELLA SANTA SEDE ALLA SECONDA COMMISSIONE DELLA 61a SESSIONE DELL'ASSEMBLEA GENERALE DELL'ORGANIZZAZIONE DELLE NAZIONI UNITE

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Pubblichiamo di seguito l'intervento che l'Osservatore Permanente della Santa Sede presso l'Organizzazione delle Nazioni Unite, l'Arcivescovo S.E. Mons. Celestino Migliore, ha pronunciato ieri a New York davanti alla Seconda Commissione della 61a Sessione dell'Assemblea Generale dell'O.N.U. su *Follow-up and implementation of the outcome of the International Conference on Financing for Development*.

● INTERVENTO DI S.E. MONS. CELESTINO MIGLIORE

Madam Chair,

My delegation welcomes this discussion on the subject of Financing for Development, in particular the specific recommendations contained in this report that are intended to result in concrete follow up action.

At the outset, it concurs with the emphasis given to fighting all forms of corruption and to the importance attributed to having a sound governance framework and strong institutions to enable effective resource mobilization. At the same time, it recognizes that the task of improving existing governance frameworks in

developing countries must necessarily be a gradual process.

My delegation also concurs with the view that low-income developing countries face the greatest difficulties in mobilizing domestic resources for development. These countries should therefore be the subjects of particular attention, especially since foreign direct investment (FDI) is unlikely to be significant, primarily because it is not meant to resolve problems of poverty and development as such, but it may help do so if properly regulated.

The Poverty Reduction Strategy Papers (PRSPs), prepared by developing country governments through participatory processes, have an important role in this process since they could provide an appropriate framework for defining national development strategies. In this regard, the encouraging progress made by 70 low-income developing countries in completing 50 PRSPs by June 2006 is, in itself, a testimony to the importance these strategy papers have for increasing domestic resources.

The PRSPs could also provide an important link to the achievement of the Millennium Development Goals (MDGs) by low-income developing countries, many of which are well behind the targets to be reached by 2015. Given the importance that the PRSPs have for poverty reduction, the Holy See would encourage all global institutions committed to reducing poverty in the poorest countries of the world to stay actively engaged in this process and closely monitor, if possible annually, the progress being made by each of these countries towards the MDGs they have set for themselves.

The importance of the mobilization of finances in the developing world and their effective use within those economies is of little doubt, although the reality matching the commitment can always be improved. The task for states in this regard would seem to be the promotion of those circumstances within their purview that can facilitate the mobilization of financial resources for development, not just by facilitating FDI, but also through their own ongoing initiatives.

In this context, it is also gratifying that the report notes how, as a result of the commitments made at Monterrey, the decline in official development assistance (ODA) has been reversed, a welcome and much-needed positive trend, if developed states live up to their commitments. Nevertheless, another \$150bn will still have to be found if the MDGs are to have a chance of success.

It is also welcome to see the emerging consensus among donors and recipient Governments on the actions required to foster better development results. The process towards greater mutual accountability for development results has gained significant momentum since the Monterrey Conference, in particular with the Rome High-level Forum on Harmonization and the Paris High-level Forum on Joint Progress towards Enhanced Aid Effectiveness. The principles of ownership, harmonization, alignment, results and mutual accountability appear sound and, it is to be hoped, will be a further step on the way to aid effectiveness.

External debt, which has crippled many economies for decades, also remains a concern although several useful initiatives are making inroads into the problem. The G8 proposal of July 2006 that IMF, the International Development Association (IDA) and the African Development Fund cancel 100% of their claims over the poorest countries, most of them in Africa, is a welcome addition to the other initiatives in this regard.

The report, therefore, paints a generally positive picture of the engagement in this field since Monterrey but, if the MDGs are to be reached by 2015, it will be important for all partners to stay engaged and to address systemic issues, above all those which concern steps to create and maintain an equitable international monetary, financial and trading system which will be fair, open and capable of supporting development.

Thank you, Madam Chair.

[01412-02.02] [Original text: English]

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