

## 2002:08 FINANCING FOR DEVELOPMENT

Whereas: Councils of Women have long supported more equitable and ecologically sustainable development for all the world's people; and

Whereas: the pattern of development in the last 50 years has had areas of dramatic progress but also large pockets of stagnation or extremely slow development, resulting in growing discrepancies within and among the countries of the world, particularly affecting the women and the children of the world, and unsustainable levels of environmental degradation; and

Whereas: financing for development, whether from domestic sources, foreign direct investment, loans from development banks or aid, is crucial (though not the only ingredient promoting development); and

Whereas: the United Nations has identified financing for development challenge as the pre-eminent moral and humanitarian challenge of our age, and has maintained that in this interdependent world, it is in the enlightened self-interest of all the world's people to meet this challenge; and

Whereas: the comprehensive review of financing for development that the UN has been undertaking will culminate in a global conference in March '02 in Monterrey, Mexico; and

Whereas: a draft outcome document has been prepared affirming the goal of a stronger multilateral system which will ensure stable and sufficient financing for sustainable, gender-sensitive, people-centred development in all parts of the world, based on the principles of: equity, solidarity, co-responsibility, foresight, participation, ownership at the national level and partnership; therefore be it

RESOLVED: that the National Council of Women of Canada adopt as its policy to support the leadership role of the UN in securing stable and sufficient financing for development for all to redress unsustainable international asymmetries and imbalances in a coherent and holistic way, and to reverse environmental degradation trends wherever possible, and be it further

RESOLVED: that the National Council of Women of Canada urge the Government of Canada to support the leadership role of the United Nations in securing stable and sufficient financing for development for all to redress unsustainable international asymmetries and imbalances in a coherent and holistic way, and to reverse environmental degradation trends wherever possible by:

- a. mobilizing domestic financial resources for development;
- b. mobilizing international private resources for development;
- c. promoting a more equitable and mutually beneficial international trading system as one of the spurs to economic growth that can benefit people at all income levels;
- d. increasing international cooperation for development.;
- e. enhancing financing for global public goods such as control of communicable diseases, environmental protection, financial stability and knowledge for development;
- f. strengthening multilateral development banking;
- g. seeking innovative sources of multilateral development financing for development assistance, humanitarian aid and global public goods;
- h. creating sustainable debt financing;

- i. addressing systemic issues by:
  - i. reforming the international financial architecture to be more democratic, transparent and accountable;
  - ii. improving global governance;
  - iii. filling organizational gaps such as by creating an International Tax Organization, establishing a mechanism for substantive engagement among Economic and Social Council (ECOSOC), the Bretton Woods Institutions, and WTO to coordinate implementation of the recommendations from the Financing for Development Conference, by mainstreaming a gender perspective into all economic and development policies; and by
- j. strengthening the UN role; and be further

RESOLVED: that the National Council of Women of Canada urge the International Council of Women to adopt as policy support for the leadership role of the UN in securing stable and sufficient financing for development for all to redress unsustainable international asymmetries and imbalances in a coherent and holistic way, and to reverse environmental degradation trends wherever possible by:

- a. mobilizing domestic financial resources for development;
- b. mobilizing international private resources for development;
- c. promoting a more equitable and mutually beneficial international trading system as one of the spurs to economic growth that can benefit people at all income levels;
- d. increasing international cooperation for development;
- e. enhancing financing for global public goods such as control of communicable diseases, environmental protection, financial stability and knowledge for development;
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- j. strengthening the UN role