

**Code:** ECOSOC/1/1

**Committee:** Economic and Social Council

**Topic:** Financing for Development

1 *The Economic and Social Council,*

2

3 *Recalling* the progress achieved by the *Economic and Social Council (ECOSOC)* on the topic of Financing for  
4 Development as stated in the *Monterrey Consensus on Financing for Development (2002)*, Chapter II, the program  
5 of Mobilizing Domestic Financial Resources for Development,

6

7 *Taking note* of Article 55 of the *Charter of the United Nations* highlighting the body's collective obligations to  
8 promote higher standards of living, full employment, and conditions of economic and social progress and  
9 development,

10

11 *Highlighting* the importance of the *Sustainable Development Goals (SDGs)* outlined in *Transforming the World: the*  
12 *2030 Agenda for Sustainable Development* as they strive for the reduction of poverty, sustainable economic growth,  
13 full employment and development of human rights,

14

15 *Emphasizing* the fostering of economic, scientific and technological self-reliance of the United Nations Office for  
16 South-South Cooperation and the strategies outlined in *A/RES/64-222*,

17

18 *Recalling* the importance of the continuation of aid in sub-Saharan Africa especially in infrastructure and access to  
19 water, food, sanitation, and technology as stated in the *Addis Ababa Action Agenda (AAAA)*,

20

21 *Noting* the importance of supporting private sector development as it contributes to economic development by  
22 creating employment and income growth, as outlined in ECOSOC resolution 2015/245 and the AAAA,

23

24 *Taking into account* the important role of environmentally safe, reliable and affordable transport and transit  
25 corridors for the efficient movement of goods and people in supporting sustainable economic growth,

26

27 *Reiterating* the provision of *Official Development Assistance (ODA)* and the important contributions of *Foreign*  
28 *Direct Investment (FDI)* to sustainable development as discussed in the *Addis Ababa International Conference on*  
29 *Financing for Development's*,

30

31 *Welcoming* the regional economic and trade agreements such as the *ASEAN-UN Work Plan for 2015* from the  
32 Association of *Southeast Asian Nations (ASEAN)* in establishing equal access to interregional trade,

33

34 *Observing* the Indian National Highway Development Program and the New Silk Road project, the China-ASEAN  
35 Free Trade Area, the Bangladesh-India-Myanmar economic corridor, the Eurasian Economic Union, and their  
36 potential to interconnect European, Asian, and African markets,

37

38 *Noting* international cooperation in tax matters with the participation of national tax authorities as stated in  
39 E/2015/L.12 from the *Committee of Experts on International Cooperation in Tax Matters* of ECOSOC,

40

41 *Highlighting* the *OECD Model Tax Convention on Income and Capital*, and the AAAA on increasing public interest  
42 in tax policy, effectively utilizing taxes, and collaborating internationally on tax treaties,

43

44 *Acknowledging* the *ECOSOC High Level Panel on Accountability, Transparency, and Sustainable Development*,  
45 along with *Transparency and Accountability and Participation (TAP)* and the *International Aid Transparency*  
46 *Initiative (IATI)*, which highlights the costs imposed by the lack of accountability and transparency and corruption  
47 on sustainable development,

48

49 *Bearing in mind* the objectives of the *Doha Declaration for Financing for Development* with regards to the 0.7% of  
50 *Gross National Product (GNP)* requirements for ODA as set by *The Monterrey Conference*,

51

52 *Deeply concerned* with the statistics presented by the World Bank in 2012, which found that 896 million people in  
53 the world live on less than one dollar and 90 cents a day and the *Food and Agriculture Organization (FAO)*  
54 estimates 795 million people are considered food insecure as of 2014,  
55

56 *Noting* the FAO, the *International Fund for Agriculture and Development (IFAD)*, *UN Conference on Trade and*  
57 *Development (UNCTAD)*, and the *World Food Program (WFP)* acknowledgement of rising world food prices,  
58 combined with the increased demand for sustainable foodstuffs as discussed in the Doha Round in 2008,  
59

60 *Fully aware* of the FAO conclusions made at the *High Level Conference on Food Security* promoting the use of  
61 biotechnology to increase the production of food and the UNCTAD's funding to further FAO's policy,  
62

63 *Noting further* the increase in food access brought about by the Green Revolution technology due to the large  
64 investments by UNCTAD and the coordination of trade agreements that are conducive to improve food security,  
65

66 *Taking into consideration* the plethora of support from Member States, regional organizations, *Non-Governmental*  
67 *Organizations (NGOs)*, relevant stakeholders and *Civil Society Organizations (CSOs)* that have already made  
68 significant progress in agricultural investment to reduce world hunger,  
69

70 *Recognizing* the FAO's Voluntary Guidelines on Responsible Governance of Tenure of Land, Fisheries, and Forests  
71 in the Context of National Food Security, which safeguards tenure rights of local people from risks that could arise  
72 from large-scale land acquisition,  
73

74 *Recalling* the progress achieved by the Economic and Social Council (ECOSOC) on the topic of Financing for  
75 Development as stated in the Monterrey Consensus on Financing for Development (2002), Chapter II, the program  
76 of Mobilizing Domestic Financial Resources for Development,  
77

78 *Bearing in mind* that many able Member States affiliated with the *Organization for Economic Co-operation and*  
79 *Development's (OECD) Development Assistance Committee (DAC)* currently do not meet their promised 0.7%  
80 GNP in accordance with the General Assembly Resolution the International Development Strategy for the Second  
81 United Nations Development Decade as stated in *A/RES/25/2626*,  
82

83 *Recognizing* the funding model of the *Global Partnership for Education* as an effective system in raising funds for  
84 international education,  
85

86 *Affirming* regional partnerships such as the *Organization of American States (OAS)*, a collaborative body composed  
87 of member states in the Americas, as it promotes regional prosperity, solidarity, and cooperation,  
88

89 *Recognizing* the *Global Environment Facility*, particularly their collaboration with regional development banks and  
90 their strong role in funding global environmentalism,  
91

92 *Expressing* the appreciation of the World Bank, in particular the role of International Finance Corporation (IFC) in  
93 its campaign for investing in education, to further achieve the SDGs,  
94

95 *Recalling* the *Declaration of the Group of 77*, which encourages the effective use of South to South cooperation in  
96 order to foster economic partnerships between developing countries increasing self sufficiency of developing  
97 countries,  
98

99 *Acknowledging* the New World Order for Living Well document, promoted within General Assembly Resolution  
100 68/948 which recognizes the importance of integrating economies in fostering sustainable growth within developing  
101 countries,  
102

103 *Noting* General Assembly Resolution 65/144, which calls for the improvement of an international lending  
104 frameworks through the International Monetary Fund (IMF) and World Bank Group through bilateral and  
105 multilateral cooperation in order to address the first Sustainable Development Goal, the eradication of poverty, as  
106 well as end cyclical debt,  
107

108 *Recalling A/RES/66/189*, which noted the importance of case-by-case debt relief and the need for debt restructuring  
109 and management within the international lending framework,

110  
111 *Reiterating* the importance of the *International Monetary Fund-World Debt Sustainability Framework* as a  
112 comprehensive model for overseeing and analyzing long term debt in the international community,

113  
114 *Expressing its satisfaction* of the Busan High Level Forum on Aid Effectiveness, resulting in the launch of the  
115 Global Partnership for Effective Development Cooperation (GPEDC) which helps nations, business, and  
116 organizations work together to end poverty by connecting inclusive development partners, calling for development  
117 aid results, and coordinating efforts between Member States and Non-Governmental Organizations (NGOs) towards  
118 targeting regions that are most susceptible to debt problems,

119  
120 *Recognizing* the value of research conducted, specifically by the International Development Association (IDA),  
121 concerning non concessional borrowing and the effectivity of various foreign aid methods, such as SIBs, FDI, ODA,  
122 and private investments,

123  
124 *Recognizing* the importance of Official Development Assistance (ODA) in the form of loans and grants that attempt  
125 to improve education, the health system, and environmental projects,

126  
127 *Reiterating* the continued implementation of the Multilateral Debt Relief Initiative (MDRI) as implemented by the  
128 IMF and the World Bank seeking to achieve the reduction and eradication of debt in the Highly Indebted Poor  
129 Countries (HIPC)s,

130  
131 *Noting with satisfaction* the implementation of debt limits by the Non Concessional Borrowing Policy which  
132 prevents the development of cyclical debt for loan beneficiary countries,

133  
134 1. *Emphasizes* the necessity of accountability in aid initiatives, as outlined in *Transparency and Accountability and*  
135 *Participation* (TAP) and the *International Aid Transparency Initiative* (IATI), through the assessments of  
136 development measures in Member States by:

137  
138 a. cooperating with the *Organization for Economic Co-operation and Development* (OECD), World Bank,  
139 and IMF to identify sources of foreign aid and conduct surveys of development measures ,

140  
141 b. quantitatively analyzing data on indicators such as macroeconomic measures, and

142  
143 c. providing reports on this information to the General Assembly to increase the transparency of  
144 development financing;

145  
146 2. *Recommends* that Member States adopt a model similar to that of *OECD Model Tax Convention on Income and*  
147 *Capital* to:

148  
149 a. negotiate international agreements and tax treaties to eliminate double taxation,

150  
151 b. adjust tax charges on certain products to mutually benefit Member States, and

152  
153 c. adhere to region-to-region taxation systems to promote transparency and accuracy;

154  
155 4. *Encourages* the funding of aid through FDI, the use of multinational corporations, *non-governmental*  
156 *organizations* (NGOs), and micro financing of small businesses to promote:

157  
158 a. food security and nutrition through sustainable agriculture, and

159  
160 b. further economic and social development in member states who have resources and technology to reduce  
161 their reliance on Official Development Assistance (ODA) as outlined in the AAAA;

162

163 5. *Suggests* the ECOSOC organize an annual, joint high-level dialogue with FAO, IFAD, WFP and UNCTAD to  
164 address the guidelines of the joint FAO, WFP, and IFAD Committee on World Food Security report *Principles for*  
165 *Responsible Investment in Agriculture and Food Systems* in the interest of guiding responsible agro-investment, and  
166 advances in agro-technology sharing and development;  
167

168 6. *Requests* the use of investigative bodies such as those set in place by the *World Bank* (WB), *International*  
169 *Monetary Fund* (IMF), and the *United Nations Conference on Trade and Development* (UNCTAD) to assess the  
170 effectiveness of ODA versus FDI at various development levels;  
171

172 7. *Suggests* Member States to use domestic resource mobilization, such as sound economic policies and more  
173 efficient taxation and budget allocations, as a key method of financing the SDGs made in *Transforming our World:*  
174 the 2030 Agenda for Sustainable Development, as it reduces dependency of developing Member States on foreign  
175 aid and other external resources as stated in *The Monterrey Consensus*;  
176

177 9. *Welcomes* Member States to explore innovative ways, such as *Public-Private Partnerships* (PPPs) for investment  
178 and policy making, to promote private sector growth and engage the private sector in order to achieve development  
179 outcomes for all new investments;  
180

181 10. *Appreciates* the further explorations and implementation of the South-South Cooperation Strategies, which  
182 provides developing Member States to:  
183

- 184 a. share knowledge, strategies, and technologies ,
- 185
- 186 b. build up self-development capacities in the Global South, and
- 187
- 188 c. optimize Member States' foreign aid structures to improve aid effectiveness;
- 189

190 11. *Encourages* Member States to work with the *Global Partnership for Effective Development Cooperation*, which  
191 tracks the progress of the implementation of international commitments to strengthen the effectiveness of co-  
192 operation and produce maximum impact;  
193

194 12. *Advises* the General Assembly Second Committee to address the further coordination of Member States' efforts  
195 to collaborate in mobilizing financial and technical assistance to developing Member States for the sustainable and  
196 inclusive development of infrastructure and agriculture,  
197

198 13. *Expresses hope* for increased cooperation between Member States, ECOSOC's regional commissions and  
199 specialized agencies such as the WFP, IFAD, and the *International Bank for Reconstruction and Development*  
200 (IBRD) to facilitate further discussions on the financial issues surrounding trade amongst Member  
201 States;  
202

203 14. *Suggests* that Member States pursue large-scale infrastructure programs to improve transportation and trade  
204 routes between Member States similar to the National Highway Development Program and the New Silk Road  
205 project, that aids development by:  
206

- 207 a. increasing technology to further economic development along proposed trade routes ,
- 208
- 209 b. building physical trade routes through Member States , and
- 210
- 211 c. negotiating trade agreements to develop markets where such trade relationships may not be as strong;
- 212

213 15. *Commends* and encourages Member States to continue to participate in the *International Aid Transparency*  
214 *Initiative* (IATI) in order to facilitate transparency and accountability between Member States, relevant  
215 organizations and stakeholders on all the elements regarding and experts in development financing;  
216

217 16. *Invites* the UN and its organizations, multilateral and bilateral donors, international financial organizations,  
218 multinational corporations, financing institutions, and the private sector to continue collaborating and discussing the

219 sustainable development of economic and social welfare in preparation for the next International Conference for  
220 Financing for Development.