

CONCEPT NOTE

Financing Development to achieve the MDGs

The Government of Qatar is pleased to host a follow-up meeting in partnership with the President of the General Assembly to facilitate country progress towards achieving the MDGs. The focus of the meeting will be on financing for the MDGs in the lead up to the 2008 Financing for Development conference. The meeting will cover domestic resource mobilization, increased external financing, and innovative sources of private financing. The meeting will focus on the following Specific areas:

- How to translate existing commitments into action to increase the flow of predictable development assistance to developing countries;
- Review developing country efforts to prepare and implement scaled up strategies to achieve the MDGs, including increasing domestic resources for the MDGs; and,
- Innovative financing sources for the MDGs and other internationally agreed goals.

One year after the World Summit, the President of the General Assembly convened a day long event in November 2006 to bring together governments, the private sector, civil society and the UN system as the key partners in implementing the MDGs. Participants discussed progress to achieve the MDGs in different parts of the world and explored options to accelerate progress, including by sharing examples of successful Quick Impact Initiatives that could provide lessons for scaling up, and presenting ambitious development strategies aligned with the MDGs.

In 2000 the member states of the United Nations signed the Millennium Declaration, which led to the adoption of the Millennium Development Goals (MDGs) to eradicate poverty, fight hunger and disease, promote gender equality and access to education, stimulate investments in basic infrastructure, and combat environmental degradation. Five years later at the UN World Summit in 2005 countries reaffirmed their commitment to the MDGs. Despite these commitments, there has been mixed progress regionally and across the Goals.

Achieving the MDGs requires concerted action from national governments, development partners, civil society and the private sector. Based on commitments made at the UN World Summit in 2005, many countries are in the process of developing practical strategies to achieve the MDGs. Implementation will depend on several factors including whether or not adequate financial resources are available for scaling up, especially in low income countries. The Financing for Development Conference in Monterrey, Mexico, held in 2002 adopted an operational framework to increase resources available for development. This included a focus on increasing domestic resources for the MDGs as well as greater development assistance in keeping with international commitments. The next Financing for Development meeting is scheduled to be held in Qatar in 2008.

Since Monterrey, a number of important commitments have been made with regards to development finance. In early 2005, the members of the OECD Development Assistance Committee (DAC) adopted the Paris Declaration on Aid Effectiveness, which sets concrete benchmarks for improving the quality and coherence of official development assistance. A few months later all member states of the European Union resolved to reach the internationally agreed target of 0.7 percent of GNI in official development assistance by 2015 with an interim target of reaching 0.51 percent by 2010 (0.33 and 0.17 percent, respectively, in the new member states). And, at the Gleneagles Summit in July 2005 the Group of Eight committed to doubling official development assistance to Africa by 2010.