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THE SECRETARY-GENERAL

DESESA

12 April 2002

Dear Nitin,

I would like to thank you and your capable team for the excellent work you have done in connection with the International Conference on Financing for Development held last month in Monterrey. One might say that planning for conferences is the "bread and butter" of the United Nations, but this particular event was unique in that it entailed a special kind of collaboration between the United Nations, the Bretton Woods institutions and Member States. In shepherding the process, both on the political and the practical side, the Department of Economic and Social Affairs played a key role in steering a course that would ultimately lead to concrete results.

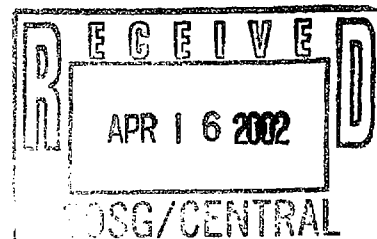
In particular, I would like to mention the invaluable contribution of Oscar de Rojas. His deep knowledge of the issues and the key players involved, along with his collaborative approach and demonstrated commitment to achieving results, certainly contributed to the success of the Conference.

The Conference succeeded not only in bringing the issue of financing for development to front pages around the world, but resulted in specific commitments. I believe an important statement resonated from Monterrey, reinforcing the importance of the United Nations system as a key actor in the development debate. Now we must look ahead at the follow-up, which will be just as important. I am pleased to be able to count on the continued hard work and commitment of you and your team.

Yours sincerely,

Kofi A. Annan

Mr. Nitin Desai
Under-Secretary-General
for Economic and Social Affairs
New York





THE SECRETARY-GENERAL

12 April 2002

Dear Mr. Manuel,

I would like to thank you for having served as my Special Envoy for the International Conference on Financing for Development.

The Conference in many aspects signalled a dramatic change from the past. It was truly remarkable that the international community achieved a consensus on policies to mobilize domestic and international resources; the quantity and quality of aid; debt relief; access of developing countries to markets of developed countries; participation of developing countries in economic decision-making; and enhancing coherence of the monetary, financial and trading systems.

The expression of strong support for the United Nations, which will be at the centre of the follow-up, is also significant. It will be essential that we continue and build on the close collaboration with the International Monetary Fund, the World Bank and the World Trade Organization, as well as the business sector and civil society, which worked so well in the context of the Conference.

Again, please accept my sincere appreciation for the important role you played in this historic process with tangible benefits for developing countries. Your dedicated efforts, demonstrated publicly and behind the scenes, contributed significantly to the important results that were achieved at Monterrey.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'K. Annan', written in a cursive style.

Kofi A. Annan

His Excellency
Mr. Trevor Manuel
Minister of Finance of the Republic of South Africa
Pretoria



THE SECRETARY-GENERAL

12 April 2002

Dear Michel,

I would like to thank you for having served as my Special Envoy for the International Conference on Financing for Development.

The Conference in many aspects signalled a dramatic change from the past. It was truly remarkable that the international community achieved a consensus on policies to mobilize domestic and international resources; the quantity and quality of aid; debt relief; access of developing countries to markets of developed countries; participation of developing countries in economic decision-making; and enhancing coherence of the monetary, financial and trading systems.

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Yours sincerely,

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Kofi A. Annan

Mr. Michel Camdessus
Paris

UNITED NATIONS



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EXECUTIVE OFFICE OF THE SECRETARY-GENERAL
CABINET DU SECRETAIRE GENERAL

REFERENCE:

12 April 2002

Excellency,

The Secretary-General would be grateful if you could kindly forward the enclosed letter to His Excellency Mr. Trevor Manuel, Minister of Finance of the Republic of South Africa.

A copy of the letter is attached for your information.

Please accept, Excellency, the assurances of my highest consideration.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'S. Iqbal Riza', with a horizontal line underneath.

S. Iqbal Riza
Chef de Cabinet

His Excellency
Mr. Dumisani Shadrack Kumalo
Permanent Representative of
the Republic of South Africa
to the United Nations
New York

~~#~~ DSG

MIM (Beisner)
for DGS info (in-11/14)

Note to the Secretary-General

#3815 P17/19 R 26/3

The outcome of the International Conference on Financing for Development at Monterrey,
18-22 March 2002

- **The FfD Conference was a success and the Monterrey Consensus proved to be a real achievement. Development and its financing are back on the agenda. There is a dramatic change with the past, with regard to a consensus on policies to mobilize domestic and international resources, the quantity and quality of aid, access of developing countries to markets of developed countries, participation of developing countries in economic-decision making and enhancing coherence of the monetary, financial and trading systems.**
- **Additional ODA commitments, amounting to at least \$30 billion by 2006 and at least \$12 billion per year afterwards (US \$5b + EU \$7b) gave a real boost to the FfD Conference and the Monterrey Consensus.**
- **The Conference forged a new global deal or partnership, where all partners have mutual responsibilities and commitments and face mutual accountability. In essence, a new policy base centred on the achievement of the Millennium Development Goals (MDGs) was agreed upon.**
- **Several government representatives moved beyond the Monterrey Consensus, for example, with regard to levels and type of ODA, innovative sources of finance, global governance and international tax cooperation.**
- **Many speakers pointed to the link with armed conflict and terrorism. Wars and terrorism cannot be fought with weapons alone. Poverty and inequalities can lead to despair and provide a breeding ground for violence, crime, corruption and terrorism. There is only one world with no walls. Poverty anywhere is poverty everywhere.**
- **The UN offers one of the few possibilities to have a direct interaction at the global level between Governments, international organizations and business and civil society representatives. Very frank exchanges, especially at the Roundtables, side events and at the NGO Forum, moved the discussions forward. Many speakers, for example, urged donors to enhance accountability of aid programmes, *inter alia*, through performance reviews.**
- **Several concrete proposals were suggested at the Conference, including by the business sector and by civil society. The proposals of the business sector, for example, are aimed at facilitating the flow of resources to developing countries through: 1) a global information clearing house; 2) the promotion of indigenous domestic capital formation, including microcredit and venture capital; 3) enhancing access to debt and equity finance capital; and 4) investment guides for Least Developed Countries, which is being jointly developed with UNCTAD.**
- **This was the first UN conference on financial issues. The active collaboration, participation and support of IMF, World Bank and WTO were remarkable.**
- **The Conference expressed strong support for strengthening the UN.**
- **The UN (GA and ECOSOC) will be at the centre of the follow up with annual reviews that will include the institutional stakeholders (IMF, World Bank and WTO) as well as the business sector and civil society representatives.**

22-05982

I would like to discuss follow-up action and please have congratulatory letter prepared to Jesse and his team for a job well done. As well as thank for letter to Michel & Trevor. Thank

DSG discussed with SG

being done

#3815 P18/19

- **The real challenge will be implementation on the ground:** sustained financing having a real impact. Johannesburg will be an important step in this direction.
- The Retreat for Heads of State and Government did not produce a declaration, as some were hoping. Yet, President Fox in his press conference mentioned support for further exploration of ways to finance Global Public Goods, going beyond the Monterrey Consensus. Surprisingly, he did not mention the Johannesburg Summit.
- DESA Secretariat, Conference Services and DPI should be commended for an excellent job in difficult conditions. International press coverage was extraordinary. Participation of senior staff from Funds and Programmes was solid.



Marta Maurás/Henk-Jan Brinkman
25 March 2002

cc: The Deputy Secretary-General, Mr. Desai, Mr. De Rojas, Mr. Eckhard, Mr. Jian, Mr. Mortimer, Mr. Riza, Mr. Tharoor.