

**UNITED NATIONS, New York, 22 October:** Discussions on development finance take place at the UN this week to lay the ground for the Review of the 2002 Monterrey Consensus in Doha, Qatar, 2008. It is an opportunity for the international community, NGOs, the private sector to come together to renew their global partnership.

In Monterrey, developing countries took primary responsibility for their development, and for mobilizing domestic resources. Developed countries, in turn, agreed to provide assistance and promote an enabling international environment for development.

Since then developing countries have worked to improve macroeconomic and fiscal management and increased social expenditure. Foreign direct investment and development assistance has increased and some have experience stronger growth. However, there is growing inequality, and commitments to provide new resources to support achievement of

At the High-level Dialogue the Secretary-General and UN Economic and Social Council President Dalius Cekuolis will also address the General Assembly. Joining UN delegates in New York will be finance ministers and central bank governors, fresh from the earlier weekend meeting of the Bretton Woods institutions in Washington, D.C. Senior officials of the World Bank, the International Monetary Fund, the World Trade Organization, the United Nations Conference on Trade and Development and the UN Development Programme will also speak at the GA. The meeting will also include representatives from the private sector, civil society and non-governmental organizations.

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More information on Monterrey Consensus, see attached and go to: <http://www.un.org/esa/ffd>