

INTERNATIONAL CONFEDERATION OF FREE TRADE UNIONS

I F U

International Facilitating Group

Presentation by Gemma Adaba to the Hearings with Civil Society

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REFORM OF THE INTERNATIONAL FINIANCIAL INSTITUTIONS (IFIs)

The influential global players, the IMF, the World Bank and the WTO should make provision for effective voice and participation of developing countries in decision-making and norm-setting.

Voting power within the BWIs should be reallocated so as to ensure that the institutions represent the interests of the whole membership, and that the blocks of borrower and creditor countries have an equal allocation of votes. The reallocation should ensure that the proportion of basic to total votes is equitable, and kept constant in new quota increases.

The constituencies represented by each Executive Director (ED) within the Bank and the Fund should be reshaped to ensure a more even distribution of countries among EDs. A ceiling of no more than ten countries per constituency should be established.

Board members should express their positions with formal votes. Agendas, transcripts and minutes of World Bank and IMF Board meetings should be made publicly available to parliamentarians, civil society groups, academics, etc. except when strictly required to avoid harm that could result from such disclosure.

The heads of the BWIs should be selected through a transparent process that involves all member countries, and the candidates should be assessed on merit, regardless of their nationality. Geographical and gender diversity in top positions should be widely encouraged.

REFORM OF THE WTO

The United Nations, including the Office of the High Commissioner for Human Rights and the International Labour Organization should develop a process for ensuring the recognition

practical solutions over the short and medium term, and to use these as building blocks towards the realization of the broader strategic vision of democratic global governance.

ECOSOC Reforms

the High Commissioner for Human Rights, as well as through multi-stakeholder processes involving civil society and the business sector.

Towards an Economic and Social Security Council (ESSC)

Over the medium-term, the proposal to establish a permanent global Economic and Social Security Council within the structure of the UN should be vigorously pursued. This would involve changing the Charter, but this should be entirely feasible. One possible scenario that has been suggested is that the Council could have a limited number of seats e.g. 25 in a well balanced rotation system, whereby no seat would be permanent or carry veto power. It would provide a long-term strategic policy framework to promote development, secure consistency in

