

INTERNATIONAL COOPERATION FOR DEVELOPMENT

50. In translating all above policy responses into development action, development policy in itself has to remain true to the values, commitments and objectives proclaimed internationally throughout the last two decades. The fundamental values and principles of development assistance and international cooperation must be honoured and applied. Human rights need to be at the centre of development assistance. Consistency across all organizations between the normative and the operational, remain crucial. Convergence of policies between the global, regional and national is key for success.

51. More than ever, efficiency gains from avoiding duplication and overlapping work and, above all, from preventing contradictory and uncoordinated action, are imperative and urgent. Equally, identifying and addressing policy gaps within the multilateral system is of great significance. Most particularly, at country level, Delivering as One needs to expand and improve its scope and effectiveness. The principles of aid effectiveness and the Doha commitments on financing for development have assumed special importance, in particular with ninety UNDAFs developing over the next three years.

52. Funding requirements of international organizations are at risk. This would severely jeopardize development aid and assistance and would make the achievement of the IADGs, including the MDGs, even more elusive, at the time that developing countries and most particularly LDCs are in most dire exposure and need.

53. A major concern is that the crisis will most probably affect current levels of ODA. Strategic and effective advocacy to maintain or even increase ODA flows in time of financial downturn is critical and urgent. Solidarity will become of the essence.

54. The Vulnerability Fund being proposed by the World Bank appears as a good instrument and strongly supported to bring about all the international community, the Bretton Woods Institutions and the overall UN system to work together and to deliver concrete actions on the ground. The CEB should consider an inclusive governance to the Vulnerability Fund to accomplish such common objectives.



Lead Agencies

**UNDP
World Bank**

Cooperating Agencies

**All relevant agencies
primarily those with
presence in
countries**

ADDITIONAL FUNDING FOR THE MOST VULNERABLE

*Effective advocacy and establishment of frameworks
for additional financing for the most vulnerable
including through the World Bank-proposed
Vulnerability Fund.*

Governments need to maintain and if possible increase their existing commitments with regard to ODA. Taking into account the global nature of this crisis, they must not create stimulus in one country at the expense of existing budgetary support in another. Countries with limited fiscal space will need urgent additional financing in the form of concessional resources. In this regard, the HLCP welcomes the initiative taken to launch the Vulnerability fund (VF) as a concept and an advocacy tool. The HLCP decides to recommend the Vulnerability Fund (VF) to the CEB for full political endorsement. The HLCP recommends a forceful statement at the G20 meeting and from the CEB reiterating such support in light of the outcome of the G20 meeting. To demonstrate its commitment to addressing the crisis in a fully coherent and effective manner, the HLCP proposes that a joint World Bank-UN system mechanism be devised for the common articulation and implementation of the VF. High priority should be given to UNDG and UN Country Teams to support the capacity of governments to manage the crisis. ■