# NMUN•NY 2016

20 – 24 MARCH 2016

Documentation of the Work of the General Assembly Second Committee (GA 2)


CONFERENCE A

# General Assembly Second Committee (GA 2)

## Committee Staff

| | |
|---|---|
| **Director** | Anke Scharzkopf |
| **Assistant Director** | Yannick Stiller |
| **Chair** | Shauna Fitzsimons |
| **Rapporteur** | Andrew Nitz |
| **Rapporteur** | Kelsea Gillespie |

## Agenda

I. Financing for Development

II. Promoting Access to Renewable and Sustainable Energy for Poverty Reduction and Sustainable Development

III. World Commodity Trends and Prospects

## Resolutions adopted by the Committee

| Code | Topic | Vote |
|---|---|---|
| GA2/1/1 | Financing for Development | Adopted without a vote |
| GA2/1/2 | Financing for Development | Adopted without a vote |
| GA2/1/3 | Financing for Development | 103 votes in favor, 18 votes against, 14 abstentions |
| GA2/1/4 | Financing for Development | 65 votes in favor, 41 votes against, 29 abstentions |
| GA2/1/5 | Financing for Development | 106 votes in favor, 2 votes against, 27 abstentions |
| GA2/1/6 | Financing for Development | 108 votes in favor, 8 votes against, 19 abstentions |
| GA2/1/7 | Financing for Development | 71 votes in favor, 38 votes against, 26 abstentions |
| GA2/1/8 | Financing for Development | 101 votes in favor, 6 votes against, 28 abstentions |
| GA2/1/9 | Financing for Development | 98 votes in favor, 17 votes against, 20 abstentions |
| GA2/1/10 | Financing for Development | 106 votes in favor, 10 votes against, 19 abstentions |
| GA2/1/11 | Financing for Development | 101 votes in favor, 8 votes against, 26 abstentions |
| GA2/1/12 | Financing for Development | 122 votes in favor, 5 votes against, 8 abstentions |

# Summary Report

The General Assembly Second Committee held its annual session to consider the following agenda items:

I. Promoting Access to Renewable and Sustainable Energy for Poverty Reduction and Sustainable Development
II. Financing for Development
III. World Commodity Trends and Prospects

The session was attended by representatives of 140 Member States and two Observers.

On Sunday, the committee adopted the agenda of II, I, III, beginning discussion on the topic of "Financing for Development". By Tuesday, the Dais received a total of 15 working papers covering a wide range of sub-topics aimed at increasing financial means available for development. Among those proposals were ideas to assist developing countries in reforming their tax systems, attracting foreign direct investment, increasing official development assistance, enlarging the scope of microfinance, introducing a financial transaction tax and a political risk insurance for investment, fostering the green economy in developing countries as well as reducing the costs of transferring remittances. On Monday, delegates began enthusiastically negotiating on their work. Large working groups emerged, and on Tuesday, the body began to merge proposals and collaborate.

On Wednesday, 12 draft resolutions had been approved by the Dais, six of which had amendments. The committee adopted 12 resolutions following voting procedure, two of which received unanimous support by the body. The resolutions represented a wide range of issues, including official development aid, microfinance, remittances, debt restructuring, foreign direct investment, and the promotion of the green economy initiatives. The overall spirit of the General Assembly Second Committee was one of cooperation and consensus, and the Committee worked diligently on coming up with viable and innovative solutions increasing the financial means available for development.

**Code:** GA2/1/1
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Acknowledging* the impact of the work brought forward by national actors and United Nations (UN) supported actors already in existence such as the United Nations Development Programme (UNDP), the World Health Organization (WHO), and the Food and Agriculture Organization (FAO),

*Emphasizing* the need to fully maximize the benefits of financing measures for development already in place,

*Recalling resolution* General Assembly (GA) resolution 70/1 and the international effort towards transforming our world as expressed in the *2030 Agenda for Sustainable Development*, which is setting forth the Sustainable Development Goals (SDGs),

*Further recalling* resolution GA resolution 60/206 on the facilitation and reduction of the transfer cost of migrant remittances,

*Deeply concerned by* the elevated average transaction costs of migrant remittances globally which is still far from reaching the international goal of 3% by 2030 as in SDG 10c,

1. *Calls upon* all Member States to fully commit to the international frameworks and guidelines already in place, such as SDGs 10 and 17;

2. *Further calls upon* all Member States to actively work towards reducing the costs of remittance services and transaction fees as a mean towards the reduction of inequality among countries,

3. *Reaffirms* the SDGs, specifically 10c, which aims to reduce the transaction costs of migrant remittances to less than 3% by 2030;

4. *Endorses* international commitment towards lowering the global average costs of migrant remittances from a current average of 7.37% to a maximum of 5% by 2025;

5. *Calls for* closer monitoring of the progress on the SDGs, specifically the reduction of global remittance costs and the establishment of a review conference in 2025 to reassess the progress made and make any necessary adjustments, by:

    a. Evaluating progress through indicators such as Gross Domestic Product (GDP) per capita, the Gini coefficient, the economic growth rate, the urbanization rate, and the quarterly statistics on remittances regularly provided by the World Bank;

    b. Permitting delegations from all countries affected directly or indirectly from remittances reforms concerned to attend the conference along with World Bank officials and experts;

    c. Deciding on funding and hosting for the conference that should be reviewed by the General Assembly Second Committee before 17 October 2023, marking the International Day for the Eradication of Poverty, with funding suggested to be provided by sources such as the host nation, participants and sponsorships;

6. *Stresses* the importance of cooperating with global financial institutions such as the World Bank, the International Monetary Fund (IMF), and regional and national banks to create bilateral and multilateral agreements aimed specifically at reducing the costs of remittances;

7. *Invites* Member States to collaborate with non-governmental organizations towards the eradication of the informal sector and the promotion of opportunities for the population in developing countries to be able to have access to recognized financial institutions and, as such:

    a. Facilitating migrant workers' introduction into the formal sector by working in collaboration with international organizations, such as the International Labour Organization (ILO), and encouraging the use of official banking institutions and providing a more complete information base on world remittance transactions;

    b. Further educating individuals by providing information material such as handouts and educational videos about relevant transaction mechanisms including, but not limited to, proper capital insurance and online banking in order to reduce the risk posed by financial transactions and uninsured deposits;

    c. Increasing individual's access to the necessary identification documentation to fully utilise these financial opportunities;

8. *Encourages* the variety of institutions in the banking sector to prompt private investment and further competition, thus, promoting state-of-the-art transaction possibilities, such as internet banking, enabling a reduction of remittance transaction costs;

9. *Urges* the international community to stay committed to the 2030 goal of reducing the transaction cost on cash remittances towards below 3% and emphasizes that through the reduction by at least 5% points, $16 billion a year can be saved, according to the World Bank, which largely benefits citizens of developing countries directly, thus, creating direct financing for development;

10. *Recommends* UN Member States continuing the implementation of Committee on Payment and Settlement Systems-World Bank General Principles for International Remittance Services.

**Code:** GA2/1/2
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Guided by* the principles of the *Charter of the United Nations*, particularly Article 1 (3), which seeks to achieve international cooperation and solving international problems of economic nature, Article 55 (a) and (b), which seeks to advance economic progress and development as well as proffer solutions of international economic problems, and Article 57, which seeks to create specialized agencies with wide international responsibilities established by intergovernmental agreements,

*Viewing with appreciation* the work of the United Nations (UN) Development Programme (UNDP) on the strategy to support the development of the private sector, which emphasizes the engagement and partnership to achieve sustainable development,

*Bearing in mind* the *Paris Declaration on Aid Effectiveness* and the *Accra Agenda for Action* commitments, which call for improved impacts in development aid, inter alia through transparency and monitoring measures,

*Acknowledging* the contributions of the *Monterrey Consensus*, which calls for innovative mechanisms to incentivize the private sector,

*Contemplating* the principles for sustainable insurance from the United Nations Global Compact which calls upon a sustainability framework for the development of innovative risk management and insurance solutions in order to form a coalition of banking and private sector,

*Recalling* point 10 of the *Doha Declaration on Financing for Development*, which recognizes the importance of the private sector in generating growth and reducing poverty, as well as the General Assembly (GA) resolution 69/358, which calls for the establishment of an enabling environment for private sectors to enhance domestic resource mobilization,

*Reaffirming* GA resolution 69/313 held on July 2015 on the *Addis Ababa Action Agenda* of the Third International Conference on Financing for Development, which recognizes that private investment and developmental assistance play a key role on the 2030 Agenda for Sustainable Development and reaffirms strong political commitment to addressing the challenges of financing,

*Further recalling* the conclusions of the *Addis Ababa Action Plan*, which acknowledge that the Official Development Assistance program alone has not proven sufficient for development, and that the international community should therefore seek new and alternative sources of financing and assistance for development,

*Taking note of* the Report of the Secretary General on the Outcome of the Third International Conference on Financing for Development (A/70/320), which promotes a global public and private investment alignment to fulfill sustainable development goals, contemplates the need for financing on basic infrastructure investment in developing countries and recognizes the need of dealing with data monitoring and follow up,

*Deeply conscious of* the reports of international finance institutions such as the 2012 World Investment and Political Risk by the World Bank Group, which recognize that political instability and other uncertainties in Least Developed Countries (LDCs) pose a major barrier to private foreign investment,

1. *Calls upon* the creation of the United Nations Programme on Risk Insurance and Investment Guarantees (UNPRIIG), which:

    a. Will be an insurance program aiming at supporting international companies investing in projects for sustainable development in States in need of development assistance by providing investment guarantees and insurance to investing companies, therefore improving the safety of such companies, particularly in times of risk, to increase the contribution of the private sector in sustainable development;

b. Will be responsible to determine eligibility of companies applying for the insurance, and thus base its selection on their compliance with the objectives of:

i. Ending poverty and hunger;
ii. Ensuring a healthy life by the improvement of health services;
iii. Providing exclusive, equitable, and quality education for all;
iv. Providing decent work and economic growth;
v. Building resilient industry, innovation and infrastructure;

c. Will create a board of experts:

i. Nominated by the Department of Economic and Social Affairs and voted upon at the General Assembly, given their shared expertise in development and economical affairs;
ii. Selected based on their expertise in the field of sustainable development, taking into account gender equality and equal representation for all parts of the world;
iii. Comprised of 10 experts, two from each region of the world (Americas, Africa, Asia, Europe, Oceania), assuring the body's objectivity;

d. Will hold such board of experts responsible for:

i. Deciding upon the eligibility of the investing companies;
ii. Acting as a monitoring body reviewing the success of the companies' investments via the publishing of reports by the board every 4 years, which should be discussed in the next Financing for Development Forums by all attending stakeholders, to assess the effectiveness of said investments in generating economic growth and reduction of poverty;
iii. Keeping and annually updating a database of the investments through investing companies' annual reports, verified annually by the Statistical Dissemination Section from the Statistics Division of the Department of Economic and Social Affairs, to assure the projects' veracity, transparency, efficiency and accountability;

e. Will determine its efficiency based on the percentages of growth of investments achieved through the program by states in need of development assistance, according to the reports produced by the board of experts, which will be evaluated at every Financing for Development Forum;

f. Will be reviewed in 2030, in the spirit of the Sustainable Development Goals, to possibly extend its mandate;

2. *Suggests* that the program be funded:

a. Through voluntary contributions from member States of the United Nations for the first year of the program's implementation;

b. Through a percentage of the return on investment of successfully implemented projects, determined by the board of experts after the first year;

3. *Encourages* Member States of the United Nations:

a. To contribute nevertheless to the program's budget after the first year;

b. To further join funding efforts given their respective capabilities if they did not initially financially contribute to the program's budget;

4. *Stresses* that any adverse impacts, including but not limited to economic, environmental or social consequences, will be prevented through:

    a. Ensuring that insurances be withdrawn by the board of experts if investing companies are found responsible for such impacts;

    b. Using a certain percentage of the budget, determined by the board of experts, for compensation of such potential adverse impacts.

**Code:** GA2/1/3
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Acknowledging* the importance of General Assembly resolution (GA) 70/1, *Transforming the World: 2030 Agenda for Sustainable Development*, adopted by Member States for the United Nations (UN) post-2015 development agenda,

*Supporting fully and emphasizing* the necessity of political and economic impartiality of development assistance, as development assistance should not allow developed nations to impede on the sovereignty of less developed and developing Member States,

*Further recalling* the importance of North-South, South-South and triangular cooperation in attaining sustainable development as emphasized in GA resolutions 61/210 and 61/215, and further strengthened in Sustainable Development Goal (SDG) 17.9,

*Recalling* the *Paris Declaration on Aid Effectiveness* and the *Accra Agenda for Action*, ensuring that donor countries base their overall support on partner countries' national development strategies, institutions and procedures,

*Understanding* the importance of improving Domestic Resource Mobilization as a main financing for development instrument as outlined through the REDD agreement and other means for sustainable development which include other international trust funds,

*Highlighting* GA resolution 70/188 which calls for Multilateral Development Banks (MDBs) as well as regional development institutions to ensure the optimal use of their resources while continuing to support the developing countries in their long-term efforts to meet the SDGs,

*Taking into consideration* the need to improve assistance and support for local businesses, especially for Small and Medium-sized Enterprises (SMEs), with the aim of promoting national development,

1. *Reminds* Member States to ensure the crafting and the implementation of all development assistance agreements are based upon mutually agreed terms between developed and developing countries alike:

    a. *Assuring* that development assistance agreements are free of unilateral political interests;

    b. *Ensuring* a transparent and effective implementation of the agreement by conducting goal-oriented assessments through agreed-upon neutral entities without intervening into either parties' sovereignty;

    c. *Inviting* receiving states to take equal ownership of responsibilities and liabilities for the realization of objectives by outlying self-implicated consequences for the case of non-materialization of initially outlined achievable goals;

2. *Encourages* Member States to engage in various cooperation methods increasing the effectiveness of financial development assistance through:

    a. South-South and triangular cooperation to further share knowledge, experience and capacity building methods related to infrastructure, institutions, and professions;

    b. North-South cooperation that specifically recognize developing countries' capital benefits in natural and professional resources in order to further expand the mobilization of domestic funds;

3. *Calls upon* developing countries to strongly engage in human, institutional and infrastructural capacity building in order to achieve effective and efficient use of financial resources through:

    a. Expanding efforts to engage in international education partnerships and strengthen domestic programs to facilitate capacity building by means of enhanced human expertise;

    b. Strengthening national institutions by improving the socioeconomic conditions of civil servants in order to mitigate the motivations to seek additional illegal sources of income;

    c. Delegating and decentralizing expanded aspects of legislative and executive functions to regional authorities in order to increase alignment with actual and future regional policies and needs;

    d. Reinforcing sound fiscal policy institutions to counteract times of economic downturn;

    e. Ensuring transparency in national tax administration;

    f. Enhancing domestic infrastructure in order to attract private investment;

4. *Suggests* Member States establish measures in order to increase financing transparency and attract international investors, such as:

    a. Collaborating with neighboring countries and regional organizations in order to establish consistency in regional policy environments and build upon the work of regional organizations;

    b. Conducting internal audits in order to assess domestic potential to establish, fund, and carry-out development programs;

    c. Committing to voluntary Risk Assessment Reports in order to increase transparency and to clearly communicate the liabilities and risks associated with financing development projects;

5. *Strongly recommends* aid-receiving Member States to put particular emphasis on local communities, which has already proven successful with initiatives like the *CBA-II Project*, in order to:

    a. Increase the participation of governments at a regional level in order advocate social-economic development and promote grassroots initiatives;

    b. Combat corruption and increase transparency throughout the financing process for sustainable development;

    c. Reduce the long-term need of financial assistance to developing Member States by putting increased emphasis on domestic investment and infrastructure;

    d. Improve the self-sustainability of local financial institutions and enterprises by managing their risk exposure to external developments;

    e. Increase community mobilization towards activities that create regional income;

6. *Recognizes* the decisive role of MDBs and further encourages them to expand their programs in Least Developed Countries (LDCs);

7. *Encourages* developing Member States to create and strengthen local development banks in order to support SMEs, foster entrepreneurship and target a sustainable economic growth.

**Code:** GA2/1/4
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Reiterating* the values and principles espoused in the *UN Millennium Declaration* on reducing extreme poverty through global partnership, to contribute to global responsibility sharing in advancing sustainable development, as shown by the adoption of the *2030 Agenda for Sustainable Development*,

*Acknowledging* the need for further financial integration and cooperation of states of all income levels, especially middle income states, as seen in the Sustainable Development Goals (SDGs) put forth by the General Assembly resolution 70/1,

*Noting* the difficulty in funding development around the world recognizing the shortcomings in Official Development Assistance (ODA) investment and implementation and convinced that cooperation between partners, as well as increased financial involvement between middle income and developing states, is necessary in pursuing sustainable development,

*Affirming* that the challenges, we face today in advancing sustainable development are, inter alia, financing, time-tested and eco-friendly solutions, as laid out in the *Addis Ababa Action Agenda of the Third International Conference on Financing for Development* and the COP21 Agreement,

*Commending* the global community for signing and ratifying the 1960 *Convention of the Organization for Economic Co-operation and Development*, and also for the EU Emissions Trading Directive (2003/87/EC) for discovering new sources of funding while promoting increased sustainability in airlines,

*Working* toward the global goal of stabilized aviation emissions set forth in the resolution of the Assembly of the *United Nations Framework Convention on Climate Change* (UNFCCC) on International Aviation and Climate Change (A38-18),

*Strongly supporting* foreign aid approaches, which eliminate the existing high-income/low-income dichotomy and which foster a more active role for middle-income states with respect to determining proportionate development financing obligations for donor states,

*Recognizing* the positive and substantial impact of aid on sustainable development for growing states as laid out by the *Paris Declaration on Aid Effectiveness* and *Accra Agenda for Action*,

1. *Recommends* the establishment of a single International Global Aviation $CO_2$ Levy Fund (IGACOLF) based on the EU Emissions Trading Directive to sustain financing for development and with the aim:

    a. To encourage fruitful collaboration between states and the United Nations Development Programme (UNDP) Resident Coordinators in developing states to facilitate Levy redistribution;

    b. To promote eco-friendly solutions and sustainable innovative means of finance to sustain development owing to the instability of the global economy on which ODA is given;

2. *Suggests* that the revenues generated by the Global Aviation $CO_2$ Levy are used to:

    a. Invest in micro-financing initiatives, such as building entrepreneurial skills and providing low-interest rate loans to small and medium scale enterprises;

    b. Provide seed capital for start-ups to promote wealth creation and ownership aimed at emancipating beneficiaries from the shackles of poverty;

c. Support domestic capacity building to improve local content and ownership in resource management;

3. *Strongly recommends* the UNDP and the developing state to agree on partial sums of money from the $CO_2$ Levy Fund with complete sums available contingent upon initial progress of development programs, in order to:

    a. Encourage more efficient and effective funding, so that developing states may develop their financial infrastructure and markets;

    b. Motivate the UNDP and donor states to be attentive to the specific and unique local and regional needs of recipient states, insofar as it affects the dictates of loan spending and allotment;

    c. Promote collaboration between recipient states, the UNDP, and donor states to demonstrate effective and accountable use of funds to facilitate efficient usage of previously mentioned partially loaned funds;

    d. Involve the UNDP and donor states actively in the specific financial development projects of recipient states to promote ownership and accountability;

4. *Promotes* the idea that newly established airlines are exempted from the Global Aviation $CO_2$ Levy for a grace period of 5 years to promote:

    a. Healthy market competition in the aviation transport sector;

    b. Access of developing states to the extremely profitable aviation sector.

**Code:** GA2/1/5
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Guided by* the purposes and principles as outlined in the *Charter of the United Nations* Article 1, Paragraphs 2 and 3 and Article 55, in developing cooperation amongst all nations and promoting a good quality of life for all individuals,

*Acknowledging* the diligent efforts of the international community, specifically the International Monetary Fund and the World Bank Group, in the establishment of the *Highly Indebted Poor Countries Initiative (*HIPC) and Paris Club,

*Fully convinced* that in the post-2015 agenda, financing for development represents a mobilization of contributions from both public and private sector, as well as regional and international actors presenting a way the Official Development Assistance (ODA) could represent an efficient tool capable of promoting an inclusive growth, which both developing and developed countries can benefit from, but furthermore, recognizing the importance of innovative financing measures, including but not limited to microfinance,

*Emphasizing* the need to increase the investments from institutions and organizations that are not related to governments but also independent from the countries that want to take these new approaches on microfinance for raising standards of living in developing countries,

*Stressing* that foreign non-governmental investment includes the activities of transnational corporations (TNCs) and being aware of the landforms of Member States, to encourage TNCs to invest money in their countries actively and effectively, by providing their factory sites for business,

*Endorses* Investment Forums for States within the World Bank Group, regional banks, the United Nations Development Programme (UNDP), international donors, private sector firms, and non-governmental organizations (NGOs) to discuss the financing of particular development projects,

*Understanding* that microfinance helps alleviate poverty by targeting the poorest population without access to proper financing services and is employed by the Grameen Bank to provide these services to more than 1.2 million people globally through mobile financial services, micro loans, impact investing, and agricultural financing,

*Recognizing* the difficulties that exist for individuals who do not have the means of accessing a formal financial institution to obtain credit history, and consequently, not being able to take out loans based on their inability to prove their fiscal responsibility,

*Believing* in the importance of microfinance and credit for small and medium-sized enterprises in rural areas, particularly for the women in those areas, and national saving in order to enhance the social and economic impact of the financial sector according to Monterrey Consensus,

*Keeping in mind* that mobile banking is one of the most cost effective ways to spread these financial services to developing countries, where 2.5 billion people are unbanked and over 1 billion of these people having access to a mobile phone,

*Deeply conscious of* significant development gains made by making sure women's equitable access to and control over economic and financial resources under Report of the Secretary-General (A/55/223), "Role of Microcredit in the Eradication of Poverty",

1. *Calls upon* global financing institutions to adopt the Grameen Bank model for micro-loans by:

a. Targeting local communities to form regional groups that receive loans and take responsibility for the loans the entirety of the group has received;

b. Providing mobile financial services, which allows individuals to transfer money, for those who have access to mobile phones but not necessarily physical financial institutions;

c. Offering agriculture financing that enables individuals with mobile banking, while also granting them access to information on crop management, as well as giving loans for certified fair trade producers to start up their business;

d. Adopting and expanding the Community Knowledge Worker (CKW) Initiative established in Uganda that enables local entrepreneurs in remote communities to communicate, network, understand microfinance services, and gain accurate and timely information through peer advisors;

2. *Recommends* that Member States encourage banks and financial institutions to offer microfinance services through incentives provided by United Nations Office of the Special Coordinator for Africa and Least Developed Countries (UN/OSCAL), foreign investment and NGOs including:

    a. An upfront payment to the institutions that provide microfinance services and open new bank accounts for businesses in developing countries;

    b. A regular payment to the institution for a period of time during the life of the microfinance services provided;

3. *Suggests* the creation of a more inclusive method of financial history for unbanked individuals and low-income households who do not have access to formal financial services from financial institutions, similar to the model of the United Nations Capital Development Fund (UNCDF), Microfinance Sector Development Program (MITAF II), and Proximity Designs, including measures like:

    a. Improving capacity and outreach of financial services, especially in rural and underserved areas, through national and international support of local banks in developing microfinance units;

    b. Awareness campaigns and financial literacy classes that educate people on managing money and assets;

    c. Providing technical support and education to microfinance providers in underserved areas in order to develop capacity and strengthen infrastructure of the microfinance sector, and providing compensation for educators that have dealt with money management;

4. *Expresses* its understanding and concerns about the possibility that individuals might default on loans and addresses this concern by implementing the regulations to:

    a. Establish a follow-up liaison system to actively check the status of the loans in a timely fashion;

    b. Revoke the ability of other members associated within the group to take out further loans and investments until the defaulter's loans have been paid;

5. *Promote* the cooperation between financial institutions to ensure non-discriminate micro-loaning to encourage the inclusivity of various groups including, but not limited to, women and regional, cultural minorities;

6. *Promote* Member States to increase import quotas from least developed countries (LDCs), in order to reinforce small-scale enterprises, and to promote fair and active trade between member states strengthening North-South and South-South cooperation;

7. *Advocates* financial institutions including the Micro Finance Institutions (MFIs), credit unions, commercial banks, and NGOs to expand their micro-financing services to more specific areas by:

    a. Establishing local offices within developing countries;

    b. Giving incentives to businesses that are willing to provide micro-financing services through methods that include:

        i. Tax benefits adjusted to the performance of certain investments taken;
        ii. Technical support from financial institutions with updated banking systems and software programs;

8. *Stresses* the necessity to achieve stable financing for the Sustainable Development Goals (SDGs) through the incorporation of microfinance in cooperation with existing international financing institutions, such as the World Bank, the International Monetary Fund and the European Development Fund.

**Code:** GA2/1/6
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Guided* by progress and results from the work during the *Addis Ababa Action Agenda* of the Third International Conference Financing for Development held in July 2015,

*Recalling* the International Conference on Financing for Development, and the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus and its resolutions 2011/38 of 28 July 2011, 2012/31 of 27 July 2012 and 2013/44 of 26 July 2013,

*Affirming* the Sustainable Development Goals (SDGs) created in General Assembly (GA) resolution 70/1, particularly Goal 1 regarding eradicating poverty, Goal 6 addressing clean water and sanitation, Goal 7 addressing affordable and clean energy, Goal 9 regarding industry, innovation, infrastructure, Goal 13 addressing climate action, Goal 14 addressing life below water, and Goal 15 addressing life on land and the Sustainable Development Solutions Network (SDSN),

*Alarmed and concerned* by the lack of commitment of the international community regarding GA resolution 2626 (XXV), which establishes the minimum ODA contribution,

*Recognizing* that to complement national efforts, relevant international and regional institutions need to increase their support for private foreign investment in infrastructure development, in consultation with non-governmental organizations (NGOs) guided by Article 71 of the *Charter of the United Nations*,

*Understanding* the effectiveness that regional bodies including the African Union, the Association of Southeast Asian Nations, the European Union, the Organization of American States, and others have in the implementation of economic strategies and policies to aid nations with developing and transitioning economies,

*Conscious* of the past effectiveness of programs like United Nations Environmental Programme FIT (UNEP FIT) to implement feed-in tariff programs in order to aid developing countries to grow their sustainable energy programs,

*Noting* that sustainable energy is a critical component to the sustainable development of the modern economy as highlighted in the 2015 Secretary-General's Report the regarding the United Nations Sustainable Energy for All progress, and that the energy security of states is of utmost importance,

*Acknowledging* the World Bank's Projects and Operations Database through the International Finance Corporation (IFC) and the work they do in data collection,

*Taking into consideration* that a high degree of transparency is needed to monitor how Official Development Assistance (ODA), Foreign Direct Investment (FDI), and capital flows,

1. *Encourages* the further utilization of green bonds, issued by Member States and regional bodies, towards developing and transitioning economies as a means to avoid sustaining heavy levels of debt through its lower interest rates, and to fund sustainable development projects;

2. *Calls upon* all Member States to facilitate foreign investment by limiting bureaucracy and streamlining relevant processes, improve the role of specific administrative agencies at local and regional level, monitor and voluntarily publish periodical reports in order to guarantee the traceability of FDI and avoid money laundering, which is one of the main forms of illegal activities, with the goal of increased transparency of Member States and as a result, attract greater amounts of FDI;

3. *Further recommends* that a three-tiered auditing system based on best practices be established and implemented for the oversight of development finance allocation and usage, increasing the degree of credibility and accountability of developing countries and increasing external investor confidence, in which:

    a. Current domestic government officials investigate how FDI, ODA, and green bond funds are allocated to development projects;

    b. Regional advisors from regional development banks and regional economic organizations are appointed to externally audit the allocation of FDI, ODA, and green bond funds;

    c. An official UN auditor-general from the UN Board of External Auditors is appointed to further externally audit the allocation of development finance funds in order to add a higher degree of credibility to the management of funds by individual Member States;

    d. Both the regional and UN level of audits are voluntary in nature, however incentives will be put in place to encourage Member States to be open to the audits;

    e. In the event that a Member State lacks qualified domestic personnel to conduct the audits, then the Member State can seek out the assistance of personnel from the UN External Board of Auditors;

4. *Recommends* the creation of the Green Growth Trust Fund (GGTF), which will focus on providing monetary aid to Member States to promote sustainable development through:

    a. Promoting initiatives that address the SDGs focused on environmental sustainability;

    b. Supporting initiatives that are clearly justified through a previous analysis and results generated by the United Nations Development Program (UNDP) from the investigation and research of the entire initiative from its beginning, ensuring that the funds are going to the specific areas that this project is looking to address;

5. *Determines* that the trust fund will work under the voluntary contributions of Donor Governments, International Organizations, Private Sector, and Civil Society;

6. *Requests* that the GGTF be composed of:

    a. A Board of Directors organized in constituencies and representing all partners and will be governed by one representative of each Regional Development Bank;

    b. A Secretariat that will serve as the elected head of the Multi-Partner Trust Fund Office;

    c. A Steering Committee appointed by the Board of Directors, comprised of UNEP and UNDP officials that possess the ability provide funding advice;

7. *Encourages* the expansion and further implementation of programs such and similar to UNEP FIT in order to encourage investment in sustainable energy infrastructure at all sectors of society through overcoming initial implementation reservations by:

    a. Aiming at guiding governments in the process of implementing a feed-in tariff in conformity with national legal and taxation systems to encourage investment and innovation in the sustainable energy sector;

    b. Increasing investment in the electrical grid system and giving sustainable micro and macro scale energy producers in all segments of the population long term contracts in order to lessen the dependence on unsustainable sources of energy;

c. Recognizing the goal of feed-in tariffs as offering cost-based compensation to sustainable energy producers, providing price certainty and long-term contracts that help finance sustainable energy investments;

d. Keeping in mind that feed-in tariffs have annual rates of return of investment which ranges from 5-8 % and this encourages energy companies to invest in sustainable sources of energy;

8. *Encourages* the extended usage of World Bank databases:

    a. By increasing data sharing and ensuring every project listed on the database help developing countries meet relevant SDGs and that they are properly audited to increase the amount of private investments in sustainable infrastructure projects in developing countries;

    b. To further facilitate feed-in tariffs and to incentivize the continued financial support and business acumen of investors over the entire length of the project;

9. *Expresses* its hope that all Member States build up and strengthen cohesive and efficient national development structures including national development agencies and NGOs by:

    a. Supporting nations in creating and empowering a national development agency to develop strong collaboration partners for a clear and efficient bilateral or multilateral development cooperation;

    b. Using the NGOs for useful assistance on the ground to distribute the funding and work cooperatively with the private sector;

    c. Efficiently facilitating development aid in the way of financing bilateral and multilateral projects aiming at technology transfer and a modernization of infrastructure in developing countries;

10. *Encourages* further cooperation on the reduction of barriers to investment, which can be achieved through, but is not limited to, bilateral agreements, regional economic partnerships, renegotiation of existing trade pacts, and revisiting the WTO’s Doha trade rounds.

**Code:** GA2/1/7
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Recognizing* that certain economic conditions significantly prevents the accessibility to financial instruments of lower to middle income countries,

*Acknowledging* that countries in special conditions, specifically the Least Developed Countries (LDCs), and the Landlocked Countries (LLDCs) are in need of a more reliable and sustainable financing for development,

*Recognizing further* the importance of North-South and South-South cooperation and the positive effect for development of Official Development Assistance (ODA) as is stated in General Assembly (GA) resolution 25/2626,

*Stressing* the importance of improved collection of domestic taxes and the dire need for an equitable tax system, especially in developing countries,

*Recalling* the program "Tax Inspectors Without Borders" by the United Nations Development Programme (UNDP), that focuses on helping developing countries raise domestic resources, and also served as an early framework for integrating tax system in Member States lacking effective taxation systems,

*Affirming* the Report of the Secretary-General on "International financial system and development" (A/68/221), which recognizes the key contribution of innovative sources of finance additionally to existing ODA and emphasizes the foreseeable effect of an international tax on financial transactions, which are predicted to raise between $400 billion and $450 billion per year,

*Noting* the Third Conference of Financing for Development taking place in 2015 in Addis Ababa and its result, GA resolution 69/313 and the Addis Tax Initiative, which commits to enhancing revenue administration through modernized, progressive tax systems, improved tax policy and more efficient tax collection,

*Reaffirming* the Monterrey Consensus, which committed countries to strengthening international tax cooperation through enhanced dialogue among national tax authorities and greater coordination of the work of the concerned bodies with focus on developing countries,

*Remembering* the Base Erosion and Profit Sharing (BEPS) Action Plan, which focuses on combatting tax evasion of large, multinational corporations,

*Recognizing* that companies in the European Union are currently entitled to an allowance, which grants the holder the right to emit 1 ton of carbon dioxide emissions per year,

1. *Underlines* the commitment to achieve the target of 0.7% of gross national income for official development assistance (ODA) to developing countries, and urges developed countries that have not yet done so fulfill their commitments for official development assistance to developing countries;

2. *Strongly encourages* Member States to implement a Financial Transaction Tax (FTT), which should be used for financing development, for example by national development agencies or for development assistance and applied for:

    a. Transactions of shares of publicly quoted companies with stock exchange capitalization that exceeds $1 billion at an ideal implementation rate of 0.2%;

    b. High-frequency trading operations and insurance contracts offering protection against government default risk at an ideal implementation rate of 0.02%;

3. *Recommends* the creation of a Tax Evasion Committee to more effectively combat tax evasion and free domestic resources for the purpose of development, by:

    a. Gathering information about tax evasion in small, medium, and large businesses, as well as tax evasion by individuals, for specific Member States, and performing data analysis to maximize efficiency of implementation;

    b. Implementing a framework which provides the Member States with the proper personnel, information, and monetary funds to allow them to adequately eliminate tax evasion by assisting them in the creation of effective and efficient taxation agencies, using the BEPS framework as a basis for big corporations;

    c. Maintaining a monitoring mechanism for the period of ten years after the completion of the implementation that ensures the continued eradication of tax evasion, providing transparency on the revenue generated by the Member State from the new taxation, and ensuring that the funds generated by the member state from new taxation are specifically used for development purposes;

    d. Using voluntary contributions by Member States, UN-approved non-governmental organizations (NGOs), financial institutions, such as the World Bank and the International Monetary Fund, and representatives from the private sector for financing, information-sharing and guidance of best practices;

    e. Allowing the Tax Evasion Committee to call in experts in taxation and development for the purpose of consultation and advising, as deemed necessary by the Committee;

    f. Ensuring that participation in the Tax Evasion Committee is completely voluntary and that Member States have the right to decline if they choose;

4. *Encourages* Member States to voluntarily implement country-by-country reporting for transnational companies in all sectors, so that there is an automatic exchange of information;

5. *Realizes* the potential for the implementation of auctioning emission allowances, realized in a carbon tax, and additionally:

    a. Suggesting that if companies obtain rights to release 100,000 more units of carbon dioxide, their tax rate will increase by 5%;

    b. Strengthening the objective to use the money raised by this tax to finance developing countries;

6. *Suggests* to Member States to adopt a substantial investment tax incentive regime which provides corporate income tax relief in sustainable and technological corporations, which contributes significantly to society, whereby this regime aims to attract foreign investment, especially to developing countries.

**Code:** GA2/1/8
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Guided* by the *2030 Agenda for Sustainable Development*, and especially Sustainable Development Goal (SDG) 17 to revitalize the global partnership for sustainable development in order to acknowledge that long-term investments, including foreign direct investment, are needed in critical sectors, particularly in developing countries,

*Further recalling* the UN Conference on Sustainable Development (Rio+20) and its outcome of the Sustainable Development Solutions Network (SDSN), which acts as an intermediary to strengthen the relationships between the United Nations, the private sector and civil society,

*Acknowledging* that the Least Developed Countries (LDCs), Landlocked Countries (LLDCs), and States experiencing conflict or crisis face special developmental needs that require more facilitation by the Bretton Woods Institutes,

*Taking into consideration* resolution General Assembly (GA) resolution 68/158 stating that each Member State has the right to development but face numerous and burdensome obstacles that hinder the development of effective economic relations,

*Recognizing* GA resolution 68/204 addressing the global market with its mobilization of trade and Foreign Direct Investment (FDI) as an engine of economic stability,

*Bearing in mind* resolution GA resolution 60/1 that emphasizes the necessity to increase international trade, primarily including technology transfers, as an engine of economic and financial development,

*Emphasizing* the importance of international cooperation and transparency with regards to economic relationships, specifically in terms of the dissemination of foreign direct investments so as to protect the interests of low to middle income countries,

*Cognizant* of the *Charter of the United Nations* and GA resolution 50/172 stating that national integrity and sovereignty of every Member State needs to be upheld,

1. *Recommends* the international community the adoption of a general framework following the SDSN with the objective of attracting FDI as an efficient mechanism of financing for development in order to aid developing and LDCs in finding alternate sources of economic aid while taking into account the North-South cooperation, South-South cooperation and triangular cooperation in order to increase the private sources of financing that serves the best interest of each Member State through the adoption of the following measures, including:

    a. The reallocation of government funds to promote a prominent business community to increase its attractiveness to foreign investors;

    b. The improvement of the capacity of consumers and stimulation of the household consumption;

    c. The emphasis on expanding beyond financing solely from loans and aid to encouraging foreign investments in sustainable energy and domestic markets;

    d. The reduction of regulatory complexities through simplifying pre-registration formalities such as publication, notarization and inspection, and furthermore, simplifying post registration procedures like tax registration, social security and licensing;

2. *Calls* upon the private sector to continue pursuing investments through the means of FDI, especially in the LDCs, DCs, and least developed island countries (LDICs), while taking into account:

    a. The priority sectors of development for each Members State and their emerging industries as suggested by the International Monetary Fund (IMF) through their Corporate Finance Service;

    b. Placing special emphasis in innovative forms of FDI, such as but not limited to:

        i. Microfinance;
        ii. Bilateral trade including NGO cooperation;
        iii. Green bonds;

3. *Endorses* the utilization of insurance services such as the Multilateral Investment Guarantee Agency (MIGA) of The World Bank Group (WBG), IMF, which are responsible for protecting their investments against non-commercial risks, such as:

    a. Political turmoil;

    b. Natural disasters;

    c. Other unpredictable economic, social, and political circumstances;

4. *Recommends* that Member States use FDI strategies to expand the development of sustainable energy access sources by:

    a. Incentivizing private investments in renewable energy sources to begin to support initiatives that veer away from oil dependence, including:

        i. Framework that provides incentives to ensure resource planning, development, and management;
        ii. Issuing green bonds to fund climate solutions;

    b. Coordinating national fiscal policies with environmental management for access to renewable energy;

5. *Further suggests* Member States to incentivize FDI to promote projects through strengthening domestic policies aimed at promoting financial incentives such as tax subsidies on investment opportunities for private and public investment with the support of the SDSN through the:

    a. Utilization of tax incentives to promote FDI through:

        i. Tax breaks for private investors;
        ii. The promotion of intellectual property rights to encourage innovation and enhance investment opportunities;

    b. Coordinating national fiscal policies with environmental management for access to renewable energy;

6. *Stresses* the importance of regional or bilateral cooperation through the forms of FDI, such as:

    a. Trade or tariff agreements for private investment or national initiatives;

    b. Cooperation among international economic organizations like the WBG, the IMF, and national economic institutions in order to improve and support sharing of effective strategies between states and furthermore benefit and share the varying types of financial systems and tools;

7. *Supports* the establishment and oversight of regional studies that will allow regional analysis of the needs of individual Member States to increase efficiency in the usage of development funds;

8. *Encourages* the development of plans for initiatives promoting capacity building and the growth of human capital through investments by private sectors in creating opportunities for development and expansion of development infrastructure;

9. *Encourages* the exploration of safer investment vehicles promoting the use of non-speculative loans with yearly paid dividends with a maturity date allowing lenders to receive a percentage share of the profit which correspond to specific infrastructure and capacity building projects;

10. *Reaffirms* technology transfer initiatives to enable states to benefit from foreign direct investment in order to establish their own resilient economies and gain independence from ODA;

11. *Invites* private companies to invest in sectors that are in line with states' national development strategies, without intervening in areas that the states decide to keep under its control, such as education, health services, transport;

12. *Calling* upon all willing nations to reaffirm the ratified *United Nations Convention against Corruption* (UNCAC), and stressing the importance of Chapters IV and V, which refers to investor transparency through international cooperation and asset recovery to protect the interests of developing nations as a safeguard against exploitation.

**Code:** GA2/1/9
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Emphasizing* General Assembly resolution 68/227 which stressed the importance of mainstreaming a gender perspective in all financing for development (FfD) strategies,

*Bearing in mind* that the training conducted by programs such as Women Entrepreneurship Development (WED) has maximized the potential of women-led businesses to contribute to FfD through a 50% profit increase on average,

*Reaffirming* Sustainable Development Goal (SDG) 5 which calls for gender parity in positions of leadership and decision-making, with special attention to matters of finance and the economic sector,

*Deeply concerned* with the disproportionate status of women in labor markets worldwide, as is outlined in the 2013-2014 Global Employment Trend measurements indicating how male employment-to-population ratio stood at 72.2 percent, while only 47.1 percent of women were involved in the public economic sphere,

*Bearing in mind* the consequences of the 2008 Global Financial Crisis, which disproportionately affected women and other vulnerable populations, and how it continues to obstruct the progress of FfD and perpetuates income disparity,

*Guided by* the International Organization on Migration (IOM) and its report that women have a higher tendency to send remittances back to those living in poverty, and further, that the ability of these earnings to alleviate social issues and facilitate development is deeply wounded by gender discrimination,

1. *Encourages* Member States to accommodate gender inclusive financial services, specifically in promoting equal access to banking systems, micro-loans, and micro-credits that allow women to pursue businesses and employment opportunities by:

    a. Adjusting the criteria that dictates the eligibility of women in obtaining micro-loans and credit to better reflect the recommendations made by GEPMI-Tailored country level advisory services, capacity development workshops, and regional development banking systems;

    b. Using lending programs, such as Kiva, a non-profit organization that provides resources to low-income women in rural areas, in mobilizing these disadvantaged populations to effectively grow businesses and become active participants in the processes of financing;

    c. Increasing the overall economic participation of women that allows local enterprises the ability to act as sustainable sources of finance, as was demonstrated in the 2009 *World Survey on the Role of Women in Development*;

2. *Calls* for the enhancement of women's financial literacy through initiatives similar to the WED, which receives, but is not limited to, funding from the International Labour Organization (ILO), as well as voluntary contributions from Members States in order to:

    a. Promote non-governmental organizations (NGOs) like Development Workshop that utilize budgetary curricula to reinforce the long-term implications of women's role in FfD, as well as the impact from such participation to alleviate local concerns (e.g., hunger, the affordability of education) and further facilitate development;

    b. Discuss accounting and finance, sales and inventory workshops during basic financial training, which is currently being funded by the UN Trust Fund for Gender Equality (FGE);

3. *Encourages* use of monitoring and data sharing systems that foster policy behavior in alignment with gap analyses tools, similar to those used by the IDB, the UN Global Compact, and the United Nations Entity for Gender Equality and the Empowerment of Women (UN-Women), along with supporting partners from businesses and governments for the expansion of inclusive economic opportunities, which would boost women's financial productivity by:

    a. Incorporating women's participation in economic decision-making as it pertains to Women's Empowerment Principles (WEPS), so that companies and enterprises can benefit from the full participation of all members of civil society without a gender bias;

    b. Providing companies with alternative frameworks that support women's inclusion by evaluating strategies based on the 60th Commission on the Status of Women for the integration of women into positions of authority in processes of finance;

    c. Establishing company-wide goals within a realistic and effective timeframe in order to correct the imbalance of women in key decision-making that will stimulate gender equity in the public sector and advance the social mobility of women;

    d. Stressing the importance of collaboration with the private sector to achieve comprehensive and realistic strategies for women's empowerment modeled after the HER Project by Business for Social Responsibility (BSR) in 2012;

4. *Encourages* the stabilization of women's access to the labor market in a way that involves the International Network of Women's Funds (INWF), recognizing that a major focus of investment policy relies on the expansion of access to microloans for the prospect of reliable sources of revenue;

5. *Further encourages* Member States to utilize the Organisation for Economic Co-operation and Development (OECD) Gender Data Portal and similar mechanisms to provide measurements reflective of the status of women in FfD in order to most accurately respond to the current condition;

6. *Emphasizes* the need to combat gender discrimination in remittances and maximize the impact of the revenue generated by women for FfD by:

    a. Promoting cooperation amongst money transfer firms that desire to profit from remittances in order to reduce the detriments to women-laborers and their income from overtly high transaction costs;

    b. Emphasizing increased access for migrant women to safe and easy avenues for the sending of remittances back to their families, specifically in times of crisis within their countries of origin, when FfD is most needed, which will provide better access to education, healthcare, and overall improvements in their standards of living;

    c. Establishing outlets for information sharing about high remittance transaction costs, such as margins taken on exchange rate and general transfer fees, so that women clearly understand the impact of these fees.

**Code:** GA2/1/10
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Guided* by the purposes and principles of the *Charter of the United Nations*, particularly by Article 55 to promote international cooperation towards development and achieving the Sustainable Development Goals (SDGs),

*Highlighting* the role of transparency in shaping financing global development regarding the use of Official Development Assistance (ODA) funds to better understand the effectiveness of developmental policy according to the United Nations Conference on Sustainable Development (Rio +20) in 2012,

*Recognizing* that the ODA agenda in General Assembly (GA) resolution 25/2626 has been necessary but not sufficient in addressing the needs of developing Member States due to the failure of countries to implement their pledged commitments,

*Affirming* the need to foster transparency of ODA relationships between countries of wealth and countries of economies in transition for the purpose of creating an environment of incentivizing donor counties to continue or raise their ODA commitments,

*Emphasizing* the need to reform the ODA process to better reflect the current realities of the countries receiving assistance,

*Taking into account* that countries graduating from ODA recipient status often fail to achieve sustainable, autonomous, financial independence,

*Considering* GA resolutions 64/251 and 64/264, which call for international cooperation towards sustainable development, and contemplating GA resolutions 61/4 and 68/158 that recall the right to development,

*Reemphasizing* the importance of ODA as a significant income source for developing countries in the Financing for Development (FfD) process and emphasizing the lack of sustainability in the reliance of nations on ODA for long-term assistance,

*Recognizing* the significant role of the Organization for Economic Co-operation and Development (OECD) in enhancing ODA, acting as a mechanism monitoring the DAC list and ODA eligibility,

*Underlining* the current effort made by many Member States to donate 0.7% of their Gross Net Income (GNI) to the ODA, as agreed upon in the International Development Strategy in GA resolution 25/2626, and reiterated in the *Addis Ababa Action Agenda* (AAAA), but taking note that only five of the twenty-eight Member States of the Development Assistance Committee (DAC) of the OECD have met their commitment,

*Stressing* the need to reorganize the ODA system in order to improve its effectiveness in the modern economic climate and to ensure the proper allocation and receiving of funds,

1. *Suggests* the establishment of the UN System for Transparency & Aid Reporting (UNSTAR) framework working under the United Nations Development Programme (UNDP) in order to:

    a. Ensure the accountability and sustainability of financial development aid targets;

    b. Monitor the flow of international development funds through reporting to the UNDP within six months of receiving aid so as to provide a wider platform for data sharing;

c. Increase efficiency and transparency of allocated ODA to insure proper distribution in regards to original intent;

2. *Proposes* that UNSTAR have the following functions:

   a. Analyzing data on indicators in particular macroeconomic measures;

   b. Following-up with fiscal decentralization and local government financial capacities;

   c. Urging developed countries to fulfill their commitments of 0.7% of GNI in ODA to developing countries;

3. *Suggests further* the introduction of a unit working under the UNSTAR framework to obtain resources and knowledge from developed Member States to facilitate teaching and diffusion of resources and technology to ODA receiving countries, by:

   a. Acknowledging the benefit for members of the unit to be from interdisciplinary backgrounds in order to provide a more genuine perspective on the ramifications and affairs associated with technology;

   b. Further acknowledging the benefit to form regional groups of receiver countries to facilitate training of the UNSTAR platform among said countries;

4. *Urges* developed countries to simplify their domestic development assistance structures through:

   a. Distributing ODA funds through many-sided projects such as multilateral development banks;

   b. Transmitting bilateral agreements to private non-governmental actors;

   c. Widening the Bretton Woods institutions' range of financial tools working with the Least Developed Countries (LDC);

5. *Recommends* the empowerment of state governments so that concerned Member States have the opportunity to give their perspective on how ODA funds could be allocated to ensure that funds are being utilized in their best interest, and that aid-receiving countries have a collaborative voice in the objectives and allocation of ODA;

6. *Calls upon* the Member States actively engaged in ODA to allocate funding in accordance with the implementation and regulation of regional studies in an attempt to create cooperation, with special emphasis on:

   a. Reiterating support and development of sustainable infrastructure initiatives and the previously established SDGs;

   b. Emphasizing the establishment and oversight of regional studies, similar to the makeup of the Pan Arab 2030 Roadmap study, that will allow regional analysis of the needs of individual Member States to increase efficiency in the allocation of development funds;

   c. Developing national initiatives promoting capacity building and the growth of human capital;

7. *Affirms* the sovereign right of states receiving donations to consent to transparency, but suggests that fragile states should investigate if funds are insufficiently utilized;

8. *Appeals* to developing Member States to follow regional time frames and milestones in the goal of releasing themselves from ODA and set these time frames to include:

   a. Recommendations put forth by individual Member States for milestones to not infringe upon state sovereignty to ensure that development remains specific to their needs;

b. Indicators put forward by UNDP as the metrics upon which to judge the milestones upon which developing Member States can graduate from receiving ODA;

c. Focus on capacity outputs for reaching a certain level for year-long increments;

9. *Appeals* to the OECD to consider re-establishing criteria for graduation from the list of ODA recipients by:

    a. Creating clear membership guidelines that help recipient states avoid reverting back to dependency on ODA financing;

    b. Evaluating ODA recipients every five years based on criteria that involve Human Development Index (HDI) metrics in order for graduation status to be granted;

10. *Invites* developed countries to reaffirm their commitment to fulfill the 0.7% target of ODA and to not limit ODA to solely monetary contributions, but to also incorporate intellectual transfers of monetary value such as:

    a. International property rights that incorporate trainings for local people in order to develop countries to use the technology independently;

    b. Personnel training in the craftsman trade by introducing local workshops;

    c. Sharing disaster management measures that can help lessen the impacts on affected regions;

11. *Encourages* increased South-South cooperation between developed countries with other developing countries to share knowledge of monetary value, such as intellectual property rights in order to:

    a. Forgo structural barriers, such as language inefficiencies, which would otherwise hinder less developed countries from receiving more effective technologies from developed countries;

    b. Strengthen developing countries to help out each other through regional cooperation and thereby increase their independence, respectively.

**Code:** GA2/1/11
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Guided by* the common goals outlined in the *Addis Ababa Action Agenda* (AAAA) and enumerated within the Sustainable Development Goals (SDGs), in particular Goals 1 and 9 regarding eradicating poverty, industry, innovation, and infrastructure, and its respective advice panel, the Sustainable Development Solutions Network (SDSN),

*Having considered* the importance of respecting the sovereignty of Member States enumerated in Article 2 of the *Charter of the United Nations*,

*Acknowledging* the many strides made by the Heavily Indebted Poor Countries (HIPC) initiative and the Paris Club in assisting middle to low income Member States in debt reconstruction, with particular consideration to the impact that a debt default can have upon today's globalized economy, as revealed by the 2008 financial crises,

*Acknowledging* the research published by the International Monetary Fund (IMF) and the World Bank (WB) in the International Debt Statistics (IDS) report in January 2016, confirming a positive trend that low- and middle-incomes countries experienced an 18% decrease in net debt flows, thus further mitigating risk of default and the resulting economic shock,

*Notes* that a fundamental decision point criteria of the HIPC lies in requiring Member States' debt burden to be sustainable,

*Acknowledges* that debt burden may reasonably be considered unsustainable as soon as it creates an economic situation in which insufficient incoming revenue puts at risk adequate public services and debt reduction,

*Underlines* that an external debt requires special consideration when assessing Member States' unsustainable debt burdens in as much as a high share of external debt exposes developing and emerging countries to unneeded pressure and uncertainty in a volatile global financial market and may threaten the stable economic development of these countries,

1. *Proposes* an expansion of the current concessional lending facilities provided by the IMF and multilateral development banks in order to allow for more flexible lending arrangements in developing countries and, as such:

    a. Proposes case-by-case decision making to determine whether member states require IMF financial assistance, taking into account:

        i. That currently Member States may request concessional lending, which are loans extended on terms substantially more generous than market loans, exclusively for balance of payment problems;
        ii. Alternative means of allocating finance, for example providing finance to develop infrastructure and job creation plans;

    b. Calls for the renewal of the zero percent interest rate on concessional lending which expires at the end of 2016 to maintain an economic growth environment, while addressing underlying problems;

    c. Calls for the concessional lending techniques, such as the Extended Credit Facility (ECF) and the Standby Credit Facility (SCF), to allow a final maturity date of 15 years with a grace period of 5.5 years instead of 10 years;

2. *Calls* to renew and expand the Heavily Indebted Poor Countries (HIPC) initiative taking into account the notional clarifications in the perambulatory clauses with regards to an unsustainable debt burden;

3. *Encourages* the Paris Club and HIPC Initiative to enlarge accessibility to debt relief on a rigorous case-by-case basis as a second track for eligibility to receive help under the HIPC alongside the existing decision point criteria, giving special consideration to Member States, which pursue sustainable economic policy.

**Code:** GA2/1/12
**Committee:** General Assembly Second Committee
**Topic:** Financing for Development

---

*The General Assembly Second Committee,*

*Guided* by the *Monterrey Consensus*, the *Doha Declaration on Financing for Development*, the *Addis Ababa Action Agenda* (AAAA) and the Sustainable Development Goals (SDGs), in particular Goals 1 and 9 regarding eradicating poverty, industry, innovation, and infrastructure, and its respective advice panel, the Sustainable Development Solutions Network (SDSN),

*Taking into consideration* General Assembly (GA) resolution 66/288 that calls on the private sector to engage in responsible business practices as described in the ten principles of the UN Global Compact,

*Deeply alarmed* by the lack of accountability and transparency in transfers of funds for development through private-public partnerships,

*Noting* the success of the World Bank's International Finance Corporation (IFC) Project, in which long-term investments in developing countries totaled $17.7 billion during the fiscal year 2015,

*Realizing* the potential contribution of international private capital flows to enhance economic growth through increasing the diversity of sources,

*Emphasizing* the broadened importance of private equity for establishing sustaining growth in developing nations and the mutually beneficial nature of these ventures,

*Noting with concern* the need to encourage small and medium enterprises in recognition of their limited but important position in generating revenue for Financing for Development,

*Recalling* resolution GA resolution 65/173 that promotes ecotourism as a means to increase local revenue streams, leverage persons from poverty, and encourage sustainable development,

*Noting* the importance and success of the International Centre for Settlement of Investment Disputes (ICSID) under oversight of the World Bank,

*Acknowledging* SDG 17, promoting global partnerships for sustainable development,

1. *Encourages* Member States to deepen public-private partnerships to incentivize private investments in sustainable development projects and mobilize domestic resources, and furthermore:

    a. Reaffirms that because domestic resources are a large, stable source of finance, Member States should cooperate in order to combat corruption, pervasive tax evasion, and exploitation by multinational corporations, which will allow developing countries to increase domestic resource wealth for development;

    b. Establishes regulatory risk sharing mechanisms and increasing cooperation between public and private sectors to increase technical capacity-building and leverage private capitals and expertise;

    c. Keeps in mind that when establishing public-private partnerships, they are essential to developing countries which are afflicted by natural disasters, pandemics and epidemics as well as conflict or post-conflict areas;

2. *Addresses* the need for a comprehensive diversification of the funds and investment through public-private cooperation by adopting alternative means for financing by establishing the Investments for Sustainable Development and Licensing Network Program (ISLND), working under the UN Global Compact by:

    a. Drawing upon the investment strategies that have been mentioned from the Sustainable Solutions Development Network (SDSN) to implement successful public-private partnerships;

    b. Addressing the lack of equal opportunity for lower income countries to develop their infrastructure in order to rectify critical structural imbalances such as the growing mismatch of long term investment needs and short term finance;

    c. Establishing a cooperative independent body to direct the ISLND as elected by Member States to be modeled upon the governance of Multilateral Development Banks which ensure the parity between developing countries and developed countries;

    d. Encouraging communication between the public and private sector expanding upon the IFC project in which reciprocal relationships are established between private investors, contributing Member States and developing Member States through intermediary financial advisors and business consultants in order to encourage investment-ready, capacity-building, and debt-to-equity projects;

    e. Initiating the promotion of collaboration on licensing in national framework policies between Middle Income Countries (MICs) and Low Income Countries (LICs) in order to integrate entrepreneurs to Small and Medium Size Enterprises (SMEs) based on commerce strategies;

3. *Calls upon* cooperation between Member States and other multi-stakeholders, such as the Civil Society Advisory Committee (CSAC) and the UN Country Teams (UNCT) of the Multi-Partner Trust Fund Office (MPTFO) to the UN Development Programme (UNDP), to oversee the investments of Public-Private Partnerships (PPPs) within individual Member States by:

    a. Monitoring the flow of funding to overcome illicit practices such as corruption to ensure the funding reaches its targets destination;

    b. Implementing an open international forum in order to supplement means offering programs and technical training for Member State officials with regards to online financial databases and transactions;

    c. Further coordination between Member States, International Organizations (IO), and Experts to ensure adequate information sharing for transparency among public and private sectors, technical assistance, and best practices consultation;

4. *Suggests* the international community, the WTO, and other relevant international actors work together with agro-businesses and farming communities of LDC's to expedite the liberalization of trade in the primary economic sector, in particular by phasing out quotas and renewing the spirit of the Doha Development Talks, in order to allow farmers of LDC's to make a fair wage and to develop their land;

5. *Encourages* the promotion of ecotourism by governments in conjunction with private sector, by incentivizing local businesses to expand and grow their operations through governmental tax breaks and volunteering programs as a means of increasing employment in both least developed and developing countries in addition to generating capital with the intention financing for economic development by:

    a. Promoting jobs in the ecotourism sector, such as the creation of local hotels, travel agencies, restaurants, among others, that should allow the growth of local economy and help redirect funds into local revenue streams;

b. Emphasizing the need to direct public and private capital towards the broadening of transportation and telecommunications infrastructure to facilitate the growth in ecotourism sectors;

c. Launching sustainable activities by UN agencies, schools, NGOs, and youth communities with the idea of promoting ecotourism in developing countries to increase the revenues for local business;

d. Recommending developed countries to launch sustainable activities through agencies, schools, universities, NGOs, and youth communities promoting ecotourism to developing countries;

6. *Suggests* that Member States adopt market liberalization in a bid to induce investment in various markets by private enterprises and expand capacity of critical energy infrastructure through methods such as the liberalization of domestic energy sectors of least developed countries (LDCs) in order to induce investments and expand capacity of critical energy infrastructure;

7. *Encourages* the use of a predominantly equity-based capital structure with limited debt through methods by incentivizing firms to expand to developing countries with the intention of growing a project resulting in:

    a. Equity that allow firms to become more devoted to the long-term success of initiatives;

    b. The decrease of debt that would otherwise burden developing countries and impede future growth opportunities;

8. *Encourages* Member States to accept the jurisdiction of the International Centre for Settlement of Investment Disputes (ICSID) and Dispute Systems Design (DSD) arbitration courts in order to protect private investors, host-countries, and home-countries in International Investment Agreements (IIA) which facilitates and streamlines PPPs;

9. *Encourages* Member States to explore policy building aimed at realizing corporate social responsibility and partnership between governments and private enterprises.