



# General Assembly

Distr.: Limited  
9 November 2010

Original: English

---

## Sixty-fifth session Second Committee

Agenda item 19

### Follow-up to and implementation of the outcome of the 2002 International Conference on Financing for Development and the 2008 Review Conference

**Yemen:\* draft resolution**

#### **Innovative mechanisms of financing for development**

*The General Assembly,*

*Recalling* the United Nations Millennium Declaration,<sup>1</sup> as well as the outcomes of the International Conference on Financing for Development,<sup>2</sup> the World Summit on Sustainable Development<sup>3</sup> and the 2005 World Summit Outcome<sup>4</sup> and the Doha Declaration on Financing for Development,<sup>5</sup>

*Recalling also* the Outcome of the United Nations Conference on the World Financial and Economic Crisis and Its Impact on Development,<sup>6</sup>

*Recalling further* the High-level Plenary Meeting of the sixty-fifth session of the General Assembly on the Millennium Development Goals and its outcome,<sup>7</sup>

*Taking note* of the informal event of the General Assembly held on 3 June 2010 on innovative sources of development finance, pursuant to resolution 64/193,

---

\* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

<sup>1</sup> See resolution 55/2.

<sup>2</sup> *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

<sup>3</sup> *Report of the World Summit on Sustainable Development, Johannesburg, South Africa, 26 August-4 September 2002* (United Nations publication, Sales No. E.03.II.A.1 and corrigendum), chap. I, resolution 1, annex, and resolution 2, annex.

<sup>4</sup> See resolution 60/1.

<sup>5</sup> Resolution 63/239, annex.

<sup>6</sup> Resolution 63/303, annex.

<sup>7</sup> See resolution 65/1.



*Recognizing* the potential of innovative sources of financing to contribute to the achievement of the internationally agreed development goals, including the Millennium Development Goals,

*Taking note* of the ongoing work on innovative sources of financing for development,

1. *Reaffirms* that mobilizing additional financial resources for development is central to the global partnership for development, in support of the achievement of the internationally agreed development goals, including the Millennium Development Goals, and calls for the expeditious delivery of commitments made by developed countries in the context of the Monterrey Consensus<sup>2</sup> and the Doha Declaration on Financing for Development,<sup>5</sup> including the provision of short-term liquidity, long-term development financing and grants to meet the development needs of developing countries;

2. *Urges* developed countries that have not yet done so to meet the target of 0.7 per cent of their gross national product for official development assistance, including a target of 0.15 per cent to 0.2 per cent of their gross national product to least developed countries, and calls for the establishment of clear and transparent timetables within developed country national budget allocation processes to reach the level of at least 0.5 per cent for official development assistance by 2010 and 0.7 per cent by 2015, at the latest;

3. *Stresses* that innovative financing mechanisms can make a positive contribution in assisting developing countries to mobilize additional resources for development on a stable, predictable and voluntary basis;

4. *Reiterates* that such financing should be disbursed in accordance with the priorities of developing countries, should not unduly burden them and should neither substitute for nor negatively affect the level of traditional sources of development financing, including official development assistance;

5. *Highlights* the considerable progress in innovative sources of financing for development achieved to date, and stresses the importance of scaling up present initiatives and developing new mechanisms, as appropriate, with a view to providing additional, stable and supplementary resources to traditional development financing;

6. *Decides* to convene a meeting of the Second Committee of the General Assembly during the sixty-sixth session to consider the question of innovative mechanisms of financing for development;

7. *Requests* the Secretary-General to submit to the General Assembly at its sixty-sixth session a report examining all the current and potential effects and implications of innovative mechanisms of financing for development, taking into account that such mechanisms should be voluntary in nature and should not unduly burden developing countries.