

INVITATION: TOWARDS A STABLE AND DEVELOPMENT- FRIENDLY FINANCE SYSTEM

International strategy meeting and advocacy conference

The current financial crisis shows that the international financial architecture is still unstable. The impacts of financial crises on both developed and developing countries are large - experts estimate they have cost developing countries 25% of their potential income in the last 25 years. Institutional and policy reforms are required to create a development-friendly financial system, and European governments committed under MDG Eight to develop an open, rule-based, predictable financial system.

On the road to the Doha conference on Finance for Development this November systemic issues should be a major discussion item. The present crisis offers a historic window of opportunity for reforms in favour of a developmentally friendly finance system. On accountancy standards and other issues European Union regulations have been introduced successfully and acted as models picked up by governments in other regions. The EU also has a dominant voice in the IMF, a key global institution in this field. The EU is therefore well-placed to exert leadership during 2008 as it did in the run-up to the Monterrey Financing for Development summit in 2002.

On 9 April the EC will release a major communication on FfD. This half day strategy session and half day advocacy meeting will respond to this, set out the limitations of the EU's agenda and urge specific actions.

The purpose of the meeting is twofold. To:

- a) sensitise development advocates to the impact of financial markets on development and strategise on advocacy actions within the UN and the EU.*
- b) advocate to EU decision-makers and demand action.*

Co-organisers: Eurodad, CIDSE, ENCTT¹, TJN²,

Date and time: 28 April. 10:30 – 18:00

Location: Brussels

Strategy meeting: CIDSE, Rue Stévin 16, Brussels (Metro Maelbeek)

Advocacy meeting: Residence Palace

Participants:

- a) representatives of European Development NGOs and Networks
- b) development NGOs plus decision-makers and influencers

Working Language: English

Registration for both meetings is required before the 22nd April at:
oumelo@eurodad.org

¹ European Network on Currency Transaction Tax.

² Tax Justice Network.

Programme

A. CSO only strategy session: CIDSE, Rue Stévin 16, Brussels (Metro Maelbeeck)

Start time	Agenda item	Speaker
10.30	Introduction	
10.45	Systemic issues: Brief state of the art and major political opportunities for advocacy	<p>John Christensen (TJN, UK):</p> <ul style="list-style-type: none"> -Tax havens and development impacts. -political opportunities <p>Peter Wahl (WEED, Germany) :</p> <ul style="list-style-type: none"> - The present financial crash and developing countries, -political opportunities and proposals for change <p>Francis Weyzig (SOMO, Netherlands):</p> <ul style="list-style-type: none"> -TNCs and capital flight from developing countries -political opportunities
11.45	Planning and strategy session for 2008	<ul style="list-style-type: none"> - Jean Saldanha (CIDSE) Brief update on the FfD process and key advocacy opportunities (15min) - Break out groups for planning actions at EU and UN level (1h)
13.00	Sandwich lunch	
14.00-15.00	Wrap-up session	<p>Chair: Marta Ruiz (Eurodad)</p> <p>Agreed strategies, actions and responsibilities</p>

B. Advocacy session: Residence Palace (Metro Schumann)*

Tax evasion and financial market deregulation: damaging development

Timing	Agenda	Speaker
15.30	Introduction	
15.45	Tax havens: facilitating diversion of development resources	<p>John Christensen, EC official respondent* (20 min)</p> <p>Debate (40 min)</p>
16.45	Regulating financial markets for development	<p>Peter Wahl, French Government representative respondent* (20 min)</p> <p>Debate (40 min)</p>
17.45	Concluding remarks	
18h	Drink	

*to be confirmed.