

UN Conference on the World Financial and Economic Crisis and its Impact on Development

Roundtable 3 – Present and future impacts of the crisis on, inter alia, employment, trade, investment and development goals and the Millennium Development Goals.

Thursday 25 June, 2009 – 3-6 pm, Conference Room 4

Speaker:

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on behalf of

WOMEN IN DEVELOPMENT EUROPE (WIDE), and

WOMEN'S WORKING GROUP FOR FINANSING FOR DEVELOPMENT

Distinguished delegates,

There are too many words on crisis, and no effective active response until now. Actually, there is no crisis – the current situation is simply the logical and the natural consequence of the neoliberal policy and the flawed and irresponsible financial governance system of IFIs. Therefore, **those who created this crisis cannot solve it.** Why? Because they do not have any single reason to change the situation they have created. IFIs make profit from producing crisis.

The Outcome documents calls for reforming the IMF and the WB, considering them the UN agencies. The created situation, as well as the results of this Conference, show that it is most likely that the UN is the agency of the IMF and the WB, and the WTO; and an agency of the G20. Question: How is it possible that 20 countries have more influence in the UN than 172 countries?

Billion of USD are putting in the IMF. Do you know that the IMF continue to give lendings to developing countries to heal consequences of the global crisis by demanding freezing of salaries and pensions? Question: Why is it so difficult to force the IMF to respect the UN Charter and the International Bill on Human Rights?

The global situation we are facing is structural in its nature. Therefore, we need a structural response. This process cannot be led by the IFIs who are the part of the problem. Their major interest is still to make profit. The policy “Take from the poor, give to the rich” is in the place. Their interest is to foster profit-oriented economy, whatever it costs. Even if it costs the future of the planet and its population. Question: Why do you tolerate this practice?

Tolerating this situation will increase insecurity everywhere. In the insecure world, no one shall be secure, even the richest countries and the richest men. Insecurity and instability generate social and political instability. We should have this in the mind. It is only through a more inclusive

approach that the search for solutions can move the inequitable distribution of resources and burdens on the vulnerable.

Women call: This is time to act. Women call for immediate reform of the global financial architecture to effectively manage liquidity shortages and payment imbalances; that will ensure that policy responses do not shift the burden of adjustment to the care economy.

Women call for establishing a UN Global Economic Council.

Women call for canceling the illegitimate debts of developing countries. Question: Why cannot you order the IFIs to cancel illegitimate debts that deepen the crisis?

Women call for equal representation of both sexes in all the bodies that will deal with response to the crisis!

Women call: Stop saving banks, start saving people!

We encourage the General Assembly to establish an ad hoc open-ended working group to follow-up on the issues contained in the outcome document, and urge the working group to address the longer term impacts of this crisis on the development agenda and development policy; and to ensure a half of women members in this working group.

In order to stimulate innovative thinking and search for possible solutions and alternatives, instead of repeating the word "crisis", let's start to use, speak and think wellbeing, development, opportunities... to build more secure, safer and happier world. Search for solutions from this perspective may liberate minds to find more innovative solutions to reach prosperity.

We need rights based approach to development.

We should start from defining development, development that will work for all, and not for few.

Women call: Stop speaking about human rights, start acting to put words in reality!

Distinguished delegates,

use the power you have, and take the chance you have to make the world better place to live!