



Assembly
Item 2

A/119/2-P.5
11 October 2008

**CONSIDERATION OF POSSIBLE REQUESTS FOR THE
INCLUSION OF AN EMERGENCY ITEM IN THE ASSEMBLY AGENDA**

**Request for the inclusion of an emergency item
in the agenda of the 119th Assembly of the Inter-Parliamentary Union
submitted by the delegation of the Islamic Republic of Iran**

On 11 October 2008, the Secretary General received from the delegation of the Islamic Republic of Iran a request for the inclusion in the agenda of the 119th Assembly of an emergency item entitled:

"The role of parliaments in the establishment of a just and transparent global economy aimed at reducing the adverse effects of the current international financial crisis".

Delegates to the 119th Assembly will find attached the text of the communication submitting the request (Annex I), as well as an explanatory memorandum (Annex II) and a draft resolution (Annex III) in support thereof.

The 119th Assembly will be required to take a decision on the request of the delegation of the Islamic Republic of Iran on Monday, 13 October 2008.

Under the terms of Assembly Rule 11.1, any Member of the Union may request the inclusion of an emergency item in the Assembly agenda. Such a request must be accompanied by a brief explanatory memorandum and a draft resolution which clearly define the scope of the subject covered by the request. The Secretariat shall communicate the request and any such documents immediately to all Members.

Furthermore, Assembly Rule 11.2 stipulates that:

- (a) A request for the inclusion of an emergency item must relate to a major event of international concern on which it appears necessary for the IPU to express its opinion. Such a request must receive a two-thirds majority of the votes cast in order to be accepted;
- (b) The Assembly may place only one emergency item on its agenda. Should several requests obtain the requisite majority, the one having received the largest number of positive votes shall be accepted;
- (c) The authors of two or more requests for the inclusion of an emergency item may combine their proposals to present a joint one, provided that each of the original proposals relates to the same subject;
- (d) The subject of a proposal that has been withdrawn by its authors or rejected by the Assembly cannot be included in the draft resolution submitted on the emergency item, unless it is clearly referred to in the request and title of the subject adopted by the Assembly.

**COMMUNICATION ADDRESSED TO THE SECRETARY GENERAL BY THE
SECRETARY GENERAL OF THE INTER-PARLIAMENTARY GROUP
OF THE ISLAMIC REPUBLIC OF IRAN**

Geneva, 11 October 2008

Dear Mr. Secretary General,

On behalf of the Inter-Parliamentary Group of the Islamic Republic of Iran, I would like to propose the following item for inclusion in the agenda of the 119th IPU Assembly:

"The role of parliaments in the establishment of a just and transparent global economy aimed at reducing the adverse effects of the current international financial crisis".

Please find attached the text of an explanatory memorandum and a draft resolution for your kind consideration and action.

Yours sincerely,

(signed)

Kazem JALALI
Secretary General of the
Inter-Parliamentary Group of the
Islamic Republic of Iran

**THE ROLE OF PARLIAMENTS IN THE ESTABLISHMENT OF A JUST AND TRANSPARENT
GLOBAL ECONOMY AIMED AT REDUCING THE ADVERSE EFFECTS OF THE
CURRENT INTERNATIONAL FINANCIAL CRISIS**

***Explanatory memorandum submitted by the Inter-Parliamentary Group
of the Islamic Republic of Iran***

Globalization, aimed at exclusively benefiting certain economic powers, has resulted in a host of grave injustices and an immense gap between the rich and the poor, leading to one of the worst economic situations the world has ever seen. This, in turn, threatens the economies of poor countries. Paradoxically, the beneficiaries of the current economic world order - the rich countries - are the cause of the present chaos and destruction, which their own privileges have brought to the majority of the world's nations.

The recent developments in the financial system also have far-reaching implications and exert additional pressures on financing for development in many developing countries. They will also have adverse effects on poverty and worsen the situation of those living in already precarious conditions. Such a situation requires urgent action to enhance the living conditions of people in these countries.

The systemic collapse of the global financial system has recently entered a new phase. While it seems that the international financial institutions are more powerful than some governments, it has now become clear that the only real alternative to prevent worldwide chaos is the establishment of a new just and transparent world economic and financial order. The world needs to undergo fundamental changes and considerable economic transformation based on justice and transparency.

**THE ROLE OF PARLIAMENTS IN THE ESTABLISHMENT OF A JUST AND TRANSPARENT
GLOBAL ECONOMY AIMED AT REDUCING THE ADVERSE EFFECTS OF THE
CURRENT INTERNATIONAL FINANCIAL CRISIS**

***Draft resolution submitted by the Inter-Parliamentary Group of the
ISLAMIC REPUBLIC OF IRAN***

The 119th Assembly of the Inter-Parliamentary Union,

- (1) *Considering* that the global economy is teetering on the brink of a severe global economic downturn, causing a sharp rise in commodity prices, driving inflation around the world, and a decline in the growth of the world economy,
- (2) *Noting* the recent warning issued by the International Monetary Fund that debt-ridden banks are pushing the global financial system to the brink of meltdown, and that the wealthy nations have thus far failed to restore investor confidence,
- (3) *Gravely concerned* that some of the changes brought about by global economic integration have rendered weaker economies more vulnerable to economic exclusion and impoverishment, and that the current financial crisis may pose a threat to the social and political stability of many countries,
- (4) *Mindful* of the ambitious and hegemonic policies of certain powers - designed to affect and even shape the global economy - and the fact that they have played a significant part in the current unjust world order, contributing to rising food prices and to the upheaval in the world financial and trade system,
- (5) *Considering* that the management of the world economy should be carefully scrutinized in order to identify shortcomings, overcome current injustices and close the immense gap between the rich and the poor,
- (6) *Recognizing* that overcoming this crisis will require collective will, strong cooperation, and determination on the part of the major global economic stakeholders,
 1. *Emphasizes* the need to establish a new just and transparent world economic and financial order by effecting fundamental changes and considerable economic transformation based on justice and transparency;
 2. *Calls on* all parliaments to assume their responsibilities and to play an active role in helping the international community to devise an economic and financial system that is more transparent and just;
 3. *Encourages* parliaments to support collective measures, at the national level, to increase "indigenization" of the national economy and design a new financial architecture to ensure that the developing countries are less vulnerable to international financial and economic crises;

4. *Expresses its concern* over the fact that unilateral sanctions and restrictive and illegal economic measures may further harm the economies of the targeted countries;
5. *Urges* parliaments to spare no effort in formulating ideas and initiatives aimed at promoting a new financial and trade order that can help achieve a more just and transparent world economic order, which could also help achieve global peace and stability;
6. *Calls* for a resumption of the stalled world trade talks, which is crucial to opening world markets to poorer developing countries and to mobilizing necessary resources and galvanizing the political will needed to address the shortcomings of the current world economic order;
7. *Decides* to discuss further this important issue at the next Assembly.