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IPU mobilizing parliaments as part of the global response to the financial and economic crisis

The IPU is stepping up its efforts to mobilize parliaments to take action on a wide range of issues as part of the global response to the financial and economic crisis. The measures are comprised in a set of recommendations formulated during the international Parliamentary Conference on the Global Economic Crisis which the IPU held in Geneva on 7-8 May 2009. The conference was attended by several hundred MPs from select parliamentary committees (finance, budget, trade, employment, etc). Conference documents and the President's summary can be seen at <http://www.ipu.org/splz-e/finance09.htm>.

The recommendations were outlined in speeches delivered by the IPU Secretary General to the UNCTAD public symposium on the global crisis (<http://www.ipu.org/Un-e/sp-unctad180509.pdf>) and the OSCE Parliamentary Assembly conference in Dublin.

The IPU started examining the looming financial crisis a year ago during the 118th Assembly in Cape Town. During a panel discussion panellists and participants warned of worse to come (<http://www.ipu.org/conf-e/118/118.pdf>) (page 20). Six months later, as the scale of the disaster started to emerge, the 119th Assembly (Geneva, October 2008) adopted an emergency resolution on *The Role of parliaments in containing the global financial crisis and its economic impact, both on developing and developed countries* (<http://www.ipu.org/conf-e/119/119emrg.htm>) which called for the convening of a special parliamentary conference.

Preparations for the conference began in early 2009 and involved consultations with representatives of the United Nations, the Independent Commission of Experts led by Joseph Stiglitz, the G-20, the IMF and the World Bank. Plans were finalized during the 120th IPU Assembly in Addis Ababa in April 2009. On that occasion, the organization also adopted a resolution on *the Role of parliaments in mitigating the social and political impact of the international economic and financial crisis on the most vulnerable sectors of the global community, especially in Africa* (<http://www.ipu.org/conf-e/120/120emrg.htm>).

The parliamentary conference on the global economic crisis placed particular emphasis on the need to mitigate the effect of the crisis on development. It built on the work the IPU has undertaken in recent years to address the development cooperation agenda in various ways. For example, the IPU has taken an increasing interest in the question of aid effectiveness, and after adopting a resolution on *Parliamentary oversight of state policies on foreign aid* (<http://www.ipu.org/conf-e/118/118-2.htm>) at its 118th Assembly (Cape Town, April 2008), the IPU contributed to the Third International Forum on Aid Effectiveness and

the Accra Agenda for Action, which explicitly acknowledged the role of parliaments in achieving national ownership of the development aid agenda.

At the same time, the IPU has helped to shape the agenda and work of the new Development Cooperation Forum of ECOSOC (as noted in UN General Assembly Resolution 63/24), generating parliamentary input to the first substantive session of the DCF in July 2008.

The IPU also played a part in the 2008 Follow-up International Conference on Financing for Development, making a substantive contribution to the Doha Declaration on Financing for Development in November 2008.

All of these activities are part and parcel of IPU's follow-up to the Millennium Declaration and the commitments made by the Heads of State and government at the 2005 World Summit which calls for strengthened cooperation between the United Nations and national parliaments through their world organization, the Inter-Parliamentary Union, in all fields of work of the United Nations.