ECOSOC/I/2

SUBJECT OF RESOLUTION:	High Level Segment: Coordination Segment: Sustained Economic Growth for Social Development Including the Eradication of Poverty and Hunger
SUBMITTED TO:	The Economic and Social Council
SUBMITTED BY:	Tunisia, Chad, China, Cuba, Guinea-Bissau, Iceland, Indonesia, Italy, Mauritania, Republic of Korea, Thailand, United Arab Emirates
The Economic and Social Council	
Noting with appreciation the successes of such institutions as the Grameen Development Bank in demonstrating the ability of disadvantaged parties to utilize funds responsibly with minimum oversight,	
Further noting the efficient and beneficial use of aid given on the terms of the Beijing Declaration,	
<i>Recognizing</i> the central importance of solidarity and well-defined goals to the effective use of aid to facilitate growth,	
Affirming the commitment of the IMF and the World Bank to development as per the Milliennium Development Goals, while concerned by the lack of representation afforded to countries most affected by their policies,	
1. <i>Recommends</i> that developed countries give a greater credence to the responsibility of developing countries with regard to aid;	
2. <i>Urges</i> that restrictions on aid be minimized when reasonable so as to maximize the efficiency of such aid;	
3. <i>Declares</i> a commitment to growth and solidarity as being as essential to effective use of aid;	
4. <i>Calls upon</i> the IMF and the World Bank to reconsider their policies to give greater representation to developing countries proportional to their degree of socioeconomic status;	

5. Recommends that aid be based on the specific needs of the recipient in support

of their national investment and growth strategies.

Passed, Yes: 24 / No: 5 / Abstain: 14