

**COMMITTEE  
MEETING**

EB/LC/Mtg/20/1

February 11, 2020

To: Members of the Committee on Liaison with the World Bank and Other International Organizations

From: Sabina Bhatia, Committee Secretary

Subject: **Committee on Liaison with the World Bank and Other International Organizations—Summary Record of Meeting 20/1**

Committee Action: Committee members' **information**

Additional Distribution: Members of the Executive Board



**SUMMARY RECORD**  
**COMMITTEE ON LIAISON WITH THE WORLD BANK AND**  
**OTHER INTERNATIONAL ORGANIZATIONS**

**Meeting 20/1**  
**February 6, 2020—10:00 a.m.**

**Members present:** Ms. Riach (Chair); Mr. Beblawi, Mr. Bhalla, Ms. Levonian, Mr. Merk (representing Mr. von Kleist), Mr. Raghani, Mr. Rashkovan (representing Mr. De Lannoy), Mr. Tanaka; Ms. Bhatia (Committee Secretary).

**ECOSOC Bureau members present:** Ms. Juul (President of ECOSOC), Ms. Chatardová, Ms. Eckey, Mr. Hilale, Mr. Khan, Mr. Kuret, Mr. Ligoya, Mr. Margaryan, Mr. Mendiola, Mrs. Pasaribu (representing Mr. Djani), Mr. Pildegovičs, Mr. Rattray, Ms. Thompson, Mr. Woodroffe.

**Also present (at the table):** Mr. Mozhin (Dean), Mr. Nabar (RES), Mr. Flanagan (SPR), Ms. Perry (FAD), Mr. Kyriakos-Saad (LEG), Mr. Powell (SPR); Mr. Hanif (UN), Mr. Fairman (Consensus Building Institute, moderator).

**Agenda for the meeting:** Global economic outlook and preparations of topics for discussion at the 2020 ECOSOC Forum on Financing for Development (2020 FfD Forum, New York).

The Chair (Ms. Riach) welcomed the delegation and turned the floor to the President of ECOSOC, Ms. Juul, for her opening remarks. Ms. Juul stressed the importance of the visit for the ECOSOC Bureau, given the increasing importance of collaboration between the ECOSOC, the IMF and the World Bank in the financing for development and for advancing the implementation of Addis Ababa Action Agenda.

Staff (Mr. Nabar) gave a brief presentation on the world economic outlook, based on the January Update. In response to a question on the implications of the declining inflows of Official Development Assistance (ODA) and Foreign Direct Investment (FDI) to developing countries, Mr. Nabar (RES) replied that low interest rates are an important push factor for such inflows, while different domestic fundamentals serve as a pull factor for discerning investors. EMDEs with a diversified economic base have proven to be more resilient in attracting FDIs, while commodity exporters tend to face pressures in times of volatile or declining commodity prices.

In a discussion moderated by Mr. Fairman, the ECOSOC representatives and the members of the LC discussed the three topics proposed for the high-level dialogue in April, namely: i) debt; ii) resource mobilization and iii) illicit financial flows (IFFs).

- **Debt.** Mr. Flanagan (SPR) noted in his presentation that low-income economies are tapping new and more expensive financing sources over the past decade. The additional finance from non-Paris Club and commercial creditors is welcome for supporting development, but financing risks have grown. Questions centered on the IMF's role to build capacity in debt management, how to promote SDGs and citizens' welfare without risking creditworthiness, as well as the need

to balance development-driven financing solutions and number-driven debt management policies. Some ECOSOC members also urged the IMF to focus more on people. LC members emphasized the importance of balancing debt sustainability with development financing and indicated the importance of sustained development, citing the Jamaica program as a success story of the IMF's program engagement. On capacity development, while noting that global efforts involving the IMF, World Bank, UN, and the Commonwealth Secretariat (COMSEC) focus on debt management infrastructure, Mr. Flanagan (SPR) acknowledged that progress is incommensurate with additional risks in some frontier markets.

- Resource mobilization.** Ms. Perry (FAD) presented the IMF's engagement (in the form of CD and policy advice) with member countries on domestic revenue mobilization, and IMF's collaboration with other global organizations such as the UN and OECD on revenue mobilization and international tax reforms. Questions were asked about the implications of the international corporate tax reforms for developing countries, and recommendations for facilitating global action on resource mobilization. ECOSOC Bureau representatives also added that mobilizing long-term private investment for sustainable development is critical to boost development financing. The Chair (Ms. Riach) pointed to the crucial role of multilateral collaboration on the Medium-Term Revenue Strategy (MTRS) and the importance of domestic resource mobilization to advance the SDGs. On international taxation and digital tax issues, the Chair (Ms. Riach) indicated that the issues are mostly taken forward in the OECD. However, the IMF also has two important roles to play in this area, namely: i) leveraging its economic capacity to analyze the impact of different models and reform proposals; and ii) feeding its expertise accumulated from capacity development for its near-universal membership into the global discussions, while making sure the voices of developing countries are fully heard.
- IFFs.** Mr. Kyriakos-Saad (LEG) discussed the definition and adverse implications of IFFs, including the IMF's role in measuring and tackling IFFs, which will be formally discussed by the Board at end-2020. ECOSOC Bureau representatives encouraged closer cooperation between the IMF and ECOSOC on this issue, noting that IFFs are often misinterpreted as money flows exclusively related to corruption. In response to ECOSOC questions on the unintended consequence of IFFs on correspondent banking relations due to AML/CFT regulations, staff (Mr. Kyriakos-Saad) emphasized the active role that the IMF has been playing (through roundtables) between banks, regulators and standard setters to find solutions through joint efforts. The Chair (Ms. Riach) stressed that counter-terrorism financing is brought into the IMF's program conditions and surveillance of its member countries.

Ms. Juul concluded by noting that it was an extremely open, candid and helpful discussion.

The meeting concluded at 12:17 p.m.<sup>1</sup>

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<sup>1</sup> The agenda for the meeting and the biographies of the ECOSOC delegation are attached.

**Consultations between the ECOSOC Bureau and the IMF  
February 6, 2020**

Board Committee Room, IMF HQ1  
Washington D.C.

**Goals for the 2020 FfD Forum preparatory consultations and High-Level Meeting (HLM)**

- In-depth dialogue among IMF Executive Directors and UN Permanent Representatives in preparation of the HLM
- Identification of issues and priorities for deeper global coordination and collaboration among UN, IMF and WBG

**Program**

**10:00 – 12:00      Meeting with the Executive Directors**

Welcoming remarks by Ms. Shona Riach, Chair of the Liaison Committee

Short Remarks by H.E. Mona Juul, President of ECOSOC

IMF Staff Presentation by Mr. Malhar Nabar, Division Chief, Research Department —World Economic Outlook

Short remarks by David Fairman including on the ground rules of the moderated session

For each of the following topics, staff introductory remarks, followed by moderated discussion:

**Debt:** Introductory remarks by Mr. Mark Flanagan, Assistant Director, Strategy, Policy and Review Department

*Discussion:* How can our institutions support countries to take on and manage debt in ways that promote the SDGs and growth, without risking their creditworthiness? What steps can we take to improve arrangements to resolve sovereign debt crises that put SDG-focused investment at risk?

**Resource Mobilization:** Introductory remarks by Ms. Victoria Perry, Deputy Director, Fiscal Affairs Department

*Discussion:* What can we collectively do to support developing countries to increase both domestic and international resource mobilization?

*Where have we succeeded (considering countries at different income levels) and what lessons have we learned?*

**Illicit financial flows:** Introductory remarks by Mr. Nadim Kyriakos-Saad, Assistant General Counsel, Legal Department

*Discussion: Where are the comparative advantages of our institutions in identifying and preventing illicit financial flows? What challenges are we facing, and how can we support each other to meet them?*

Wrap-up and summary of next steps

**12:00**

**IMF program wraps up, ECOSOC Bureau proceeds to the World Bank**

**Consultations between the ECOSOC Bureau and the IMF  
February 6, 2020**

**Composition of Delegation**

**ECOSOC Bureau**

<b>Members of the ECOSOC Bureau (by delegation)</b>	<b>Accompanying persons</b>
<p><b>Her Excellency Ms. Mona Juul</b> President of ECOSOC Permanent Representative of Norway to the United Nations</p>	<p><i>A. Mr. Ulrik Tetzschner</i> <i>B. Counsellor of the Mission of Norway to the United Nations</i></p>
<p><b>Her Excellency Ms. Susan Eckey</b> Ambassador for the Economic and Social Council Permanent Mission of Norway to the United Nations</p>	<p><b>Ms. Sara Burke</b> Advisor</p>
<p><b>His Excellency Mr. Omar Hilale</b> Permanent Representative of Morocco to the United Nations</p>	<p><b>Ms. Meryem Hamdouni</b> First Secretary, Permanent Mission of the Kingdom of Morocco to the United Nations</p>
<p><b>His Excellency Mr. Mher Margaryan</b> Permanent Representative of Armenia to the United Nations</p>	
<p><b>His Excellency Mr. Juan Sandoval Mendiola</b> Deputy Permanent Representative of Mexico to the United Nations</p>	
<p><b>Mr. Imran Khan</b> Counsellor of the Mission of Pakistan to the United Nations</p>	

**Invited Participants**

<b>Permanent Representatives</b>	<b>Accompanying persons</b>
<p><b>Her Excellency Ms. Marie Chatardová</b> Permanent Representative of the Czech Republic to the United Nations</p>	

**His Excellency Mr. E. Courtney Rattray**  
Permanent Representative of the Jamaica to the United Nations

**His Excellency Mr. Andrejs Pildegovičs**  
Permanent Representative of Latvia to the United Nations

**Ms. Alise Zalite**  
Third Secretary, Permanent Mission of the Republic of Latvia to the United Nations

**Permanent Representatives**

**Accompanying persons**

**His Excellency Mr. Perks Master Clemency Ligoya**  
Permanent Representative of Malawi to the United Nations

**H.E. Ms. H. Elizabeth Thompson**  
Permanent Representative of Barbados to the United Nations

**H.E. Mr. Dian Triansyah Djani**  
Permanent Representative of Indonesia to the United Nations

**Mrs. Silvany Pasaribu**  
Second Secretary, Permanent Mission of Indonesia to the United Nations

**H.E. Ambassador Darja Bavdaž Kuret**  
Permanent Representative of Slovenia to the United Nations

**H.E. Mr. Tom Woodroffe**  
Ambassador for the Economic and Social Council  
Permanent Mission of the United Kingdom to the United Nations

**Mr. Benjamin Spells**  
Permanent Mission of the United Kingdom to the United Nations

United Nations Secretariat

**Mr. Navid Hanif**, Director, Financing for Sustainable Development Office, Department of Economic and Social Affairs

**Mr. Alberto Padova**, Chief of Strategic Engagement and Policy Integration Branch, Financing for Sustainable Development Office, Department of Economic and Social Affairs

**Mr. Huanyu Liu**, Chief, Policy Integration Unit, Financing for Sustainable Development Office, Department of Economic and Social Affairs

**Mr. Philipp Erfurth**, Associate Economic Affairs Officer, Financing for Sustainable Development Office, Department of Economic and Social Affairs

## Biographies

### **H.E. Ms. Mona Juul**

*President of ECOSOC*

*Ambassador and Permanent Representative of Norway to the United Nations*



Ambassador Mona Juul was appointed Permanent Representative of Norway to the UN in New York in January 2019. Before her appointment as Ambassador and Permanent Representative to the United Nations, H.E. Ms. Mona Juul served as the Ambassador to the United Kingdom (2014-2018), Director General for Security Policy and the High North in the Ministry of Foreign Affairs (2011-2014), Ambassador/Deputy Permanent Representative, at the Permanent Mission to the UN in New York (2005-2010) and Chairman of the 1st Committee of the 61<sup>st</sup> session of the UN General Assembly (2006).

### **H.E. Ms. Susan Eckey**

*ECOSOC Ambassador for Norway*



Ms. Susan Eckey is the ECOSOC Ambassador for Norway. She served as Ambassador to Uganda, Rwanda and Burundi from 2015-2019. From 2005 – 2011 she was Head of the Section for Humanitarian Affairs. From 2008 - 2011 she held the position as Ambassador for Humanitarian Affairs and Humanitarian Disarmament. She was a member of the Central Emergency Response Fund (CERF) Advisory Group from 2012-2015 and a member of the UNAIDS Global Review Panel in 2017.

### **H.E. Mr. Mher Margaryan**

*Permanent Representative of Armenia to the United Nations*



Mr. Margaryan previously served as Deputy Permanent Representative to the UN. From 2015 to 2017, he was Minister Plenipotentiary to the Permanent Mission of Armenia to the UN Office at Geneva, Switzerland. He worked as Head of the European Union Division at Armenia's Ministry of Foreign Affairs from 2009 to 2015. Mr. Margaryan served as First Secretary to Armenia's Embassy to the United Kingdom from 2006 to 2009, as Head of the UN Division at the Department of International Organizations at his country's Ministry of Foreign Affairs from 2005 to 2006, and Second Secretary to the Armenia's Mission to the UN from 2001 to 2004.

### **H.E. Omar Hilale**

*Permanent Representative of Morocco to the United Nations*



Beginning in November 2008 until his latest appointment, Mr. Hilale was Permanent Representative to the UN in Geneva. He previously served as Secretary-General in the Ministry of Foreign Affairs and Cooperation in Rabat from 2005 to 2008. He was Permanent Representative to the UN in Geneva from 2001 to 2005, and Ambassador to Indonesia, Singapore, Australia and New Zealand between 1996 and 2001. He also held several positions in the Foreign

Ministry, including that of Minister Plenipotentiary and member of the Office of the Secretary of State, from 1993 to 1996.

### **H.E. Juan Sandoval-Mendiolea**

*Deputy Permanent Representative of Mexico to the United Nations*



Ambassador Sandoval previously served as the Director of Cabinet of the Under-Secretary of Multilateral Affairs and Human Rights from 2007 until 2013. In July 2013, he was appointed as Director General for UN Affairs. In this capacity, he was promoted to the rank of Ambassador of Mexico in October 2014.

### **H.E. Mr. Andrejs Pildegovičs**

*Permanent Representative of Latvia to the United Nations*



Before his latest appointment, Mr. Pildegovičs served as State Secretary in his country's Ministry of Foreign Affairs, beginning in 2013. From 2012 to 2013, he was Under-Secretary of State and Political Director in the Ministry, and from 2007 until 2012, he served as Ambassador to the United States, with non-resident accreditation to Mexico. Mr. Pildegovičs has also held several other posts, including Head of Chancery in the Office of the President; Deputy Head of Chancery; Foreign Affairs Adviser; and Head of the Asia and Africa Division in the Foreign Ministry.

### **H.E. Ms. H. Elizabeth Thompson**

*Permanent Representative of Barbados to the United Nations*



Ambassador Thompson was most recently interim Executive Director of the State University of New York-University of the West Indies Centre for Leadership and Sustainable Development. She was Senior Adviser to the UN Secretary-General's Sustainable Energy for All initiative in 2014 and 2015, and as Special Adviser to the President of the UN General Assembly in 2013 and 2014. From 1994 to 1999, and again from 2001 to 2008, she held several ministerial posts, including as Minister for Environment, Energy, Housing and Lands, Physical Development and Planning, and Health.

### **H.E. Marie Chatardová**

*Ambassador and Permanent Representative of the Czech Republic to the United Nations*



Until her appointment in 2016, Ambassador Chatardová was her country's Ambassador to France and Monaco, and its Permanent Representative to the International Organization of la Francophonie. Between 2013 and 2016, she served as Permanent Representative to the United Nations Educational, Scientific and Cultural Organization (UNESCO). Ambassador Chatardová also served as President of ECOSOC from

July 2017 to July 2018.

### **H.E. Mr. E. Courtenay Rattray**

*Permanent Representative of Jamaica to the United Nations*



Ambassador E. Courtenay Rattray is the Permanent Representative of Jamaica to the United Nations, a post to which he was appointed on 1st June 2013. Prior to this appointment, he served as Jamaica's Ambassador to the People's Republic of China, from December 2008 until May 2013. He has chaired several UN intergovernmental negotiating processes and high-level meetings, including on financing for sustainable development, implementation of the SDGs and the reform of the UN Security Council.

### **H.E. Mr. Dian Triansyah Djani**

*Permanent Representative of Indonesia to the United Nations*



Beginning in 2012 until his appointment as Permanent Representative, Ambassador Djani was the Director General for America and Europe in his country's Ministry of Foreign Affairs. Between 2009 and 2012, he served as Permanent Representative to the United Nations bodies in Geneva, including the World Trade Organization. He began his career in the Department of Foreign Affairs in 1985.

### **H.E. Mr. Perks Master Clemency Ligoya**

*Permanent Representative of Malawi to the United Nations*



Prior to his latest appointment, Ambassador Ligoya served as Chairman of the Board of Directors at the Electricity Supply Commission of Malawi from April 2017. From 2015 to 2016, he served as Malawi's High Commissioner to Kenya, during which time he was also his country's Permanent Representative to the UN Environment Programme (UNEP) and to the UN Human Settlements Programme (UN-Habitat).

Ambassador Ligoya served as High Commissioner to India and Sri Lanka between 2013 and 2015. From 2009 to 2012, he was Governor of the Reserve Bank of Malawi.

### **H.E. Ambassador Darja Bavdaž Kuret**

*Permanent Representative of Slovenia to the United Nations*



Prior to her appointment, Ms. Kuret was State Secretary in Slovenia's Ministry of Foreign Affairs from 2015 to 2017. She had previously served in New Delhi as Ambassador to India between 2013 and 2015, with concurrent accreditation to Bhutan, Bangladesh, Nepal and Sri Lanka from 2014 and 2015. A career diplomat, Ms. Kuret was Ambassador to Sweden, Finland, Estonia and Latvia between 2002 and 2006, and Head of the Department for Analysis and Planning in the Ministry of Foreign Affairs from 2000 to 2001. She was Ambassador to Israel with accreditation to the Palestinian Authority from 1995 until 1999.

**H.E. Mr. Tom Woodroffe**

*UK ECOSOC Ambassador*



Mr. Tom Woodroffe was appointed as the UK's Minister Counsellor for Humanitarian, Peacebuilding, and Development issues and the UK's Ambassador to the Economic and Social Council in July 2019. This is his second appointment to the UN in New York, having previously covered human rights and gender issues. Mr. Woodroffe has a wide background in multilateral and conflict related work, including serving as the Head of the UK's Syria Overseas Network in Istanbul, as Deputy Head of the Foreign and Commonwealth Office's Conflict Department, and various roles in the FCO's UN and human rights departments. In 2012, Mr. Woodroffe was awarded an Order of the British Empire for his services to the London Olympic and Paralympic Games.

**Moderator**

**Mr. David Fairman**

*Managing Director, Consensus Building Institute*



David Fairman is Managing Director at the Consensus Building Institute and Associate Director of the MIT-Harvard Public Disputes Program. For thirty-one years, he has facilitated consensus building on complex public and organizational issues internationally and in the U.S. He works extensively with international financial institutions, the United Nations development system, national governments, global and national NGOs and multinational corporations in Asia, Africa, Latin America and the Middle East. He holds a Ph.D. in political science from MIT, and a B.A. from Harvard College.