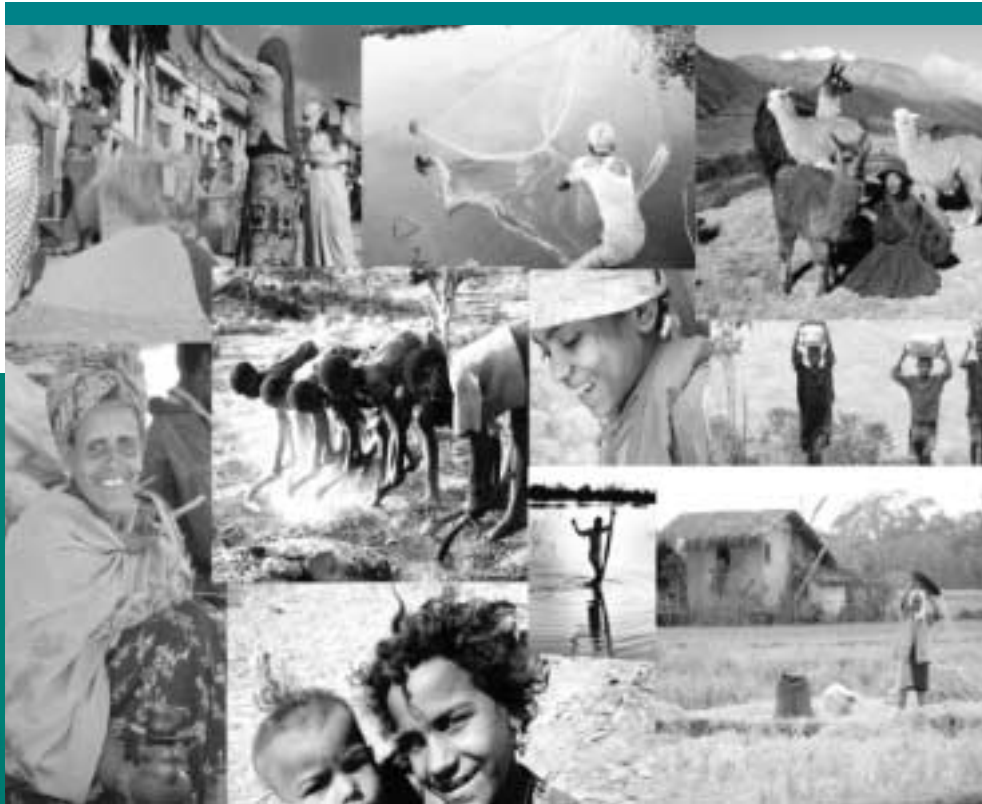


International Campaign on the Millennium Development Goals



International Campaign on the Millennium Development Goals

*A CIDSE-Caritas Internationalis Paper
October, 2003*

What are the Millennium Development Goals?

The Millennium Declaration was endorsed by all 189 member states of the United Nations at the end of the Millennium Summit held in New York in September 2000. The declaration listed eight *Millennium Development Goals (MDGs)* that would combat hunger and poverty and improve education, health, the status of women, and the environment by the year 2015. These goals are an international commitment by all governments, agreed by the heads of states. They are interrelated, so fulfilling one helps to fulfil the others. The first seven goals include measures of human development in poor countries. Each goal has one or more targets, and several quantifiable indicators measure each target.ⁱ Each country should adapt the MDGs to its particular national context and report on its progress accordingly. At the Millennium Summit, world leaders also took on several qualitative targets applicable to rich countries, later collected in an eighth Goal. The key elements of Goal 8, reaffirmed by heads of states at the International Financing for Development Conference in 2002, pledge financial support and policy changes in debt relief, trade and economic governance to assist poor countries' domestic efforts to meet the first seven Goals.

Who we are

CIDSE (International Cooperation for Development and Solidarity) is a network of fifteen Catholic development organizations from Europe and North America that work together to fight poverty, inequality and injustice through concrete projects in developing countries, as well as education and advocacy.

Caritas Internationalis (CI) is a confederation of 162 Catholic relief, development, and social service organizations present in 201 states and territories throughout the world.

Our two networks have been working together on social justice issues for a number of years in the framework of a **joint Task Group on Social Justice**.

CIDSE and Caritas also collaborate with international networks that are committed to similar goals and support the initiatives of other NGOs, for example those engaged in the follow-up to the UN Financing for Development process.

CIDSE and Caritas Internationalis aim at full poverty eradication and the achievement of social justice as early as possible in all nations, in respect of their diversity. Our member organisations fund development programmes in almost all countries in the South which contribute to complementing governmental and multilateral development programmes. However, since the basis for regional and national development lies in

The Millennium Development Goals

Goal 1: Eradicate extreme poverty and hunger

Target 1: Halve the proportion of people whose income is less than one dollar a day by 2015

Target 2: Halve, between the proportion of people who suffer from hunger by the year 2015

Goal 2: Achieve universal primary education

Target 3: Ensure that by 2015, children everywhere, boys and girls alike will be able to complete a full course of primary schooling

Goal 3: Promote gender equality and empower women

Target 4: Eliminate gender disparity in primary and secondary education preferably by 2005 and at all levels of education no later than 2015

Goal 4: Reduce child mortality

Target 5: Reduce by two-thirds, between 1990 and 2015, the under-5 mortality rate

Goal 5: Improve maternal health

Target 6: Reduce by three quarters, between 1990 and 2015, the maternal mortality ratio

Goal 6: Combat HIV/AIDs, malaria and other diseases

Target 7: Have halted and begun to reverse the spread of HIV/AIDS by 2015

Target 8: Have halted and begun to reverse the incidence of malaria and other major diseases, by 2015

Goal 7: Ensure environmental sustainability

Target 9: Integrate the principles of sustainable development into country policies and programmes and halt the loss of environmental resources

Target 10: Halve, by 2015, the proportion of people without sustainable access to safe drinking water

Target 11: By 2020, to have achieved a significant improvement in the lives of at least 100 million slum dwellers

Goal 8: Develop a global partnership for development

Whilst the first seven goals focus on changes that can be measured in developing countries, they cannot be achieved without Goal 8. The success of Goal 8 depends on the commitment of political leaders in industrialised nations to turn their promises into action.

Target 12: Develop further an open, rule-based, predictable, non-discriminatory trading and financial system, including a commitment to good governance, development, and poverty reduction, both nationally and internationally

Target 13: Address the special needs of the least developed countries, including tariff and quota free access for their exports, debt relief for Heavily Indebted Poor Countries and cancellation of bilateral debt, and more generous Overseas Development Assistance for countries committed to poverty reduction.

Target 14: Address the special needs of landlocked and small island developing states

Target 15: Deal comprehensively with the debt problem of developing countries through national and international measures in order to make debt sustainable in the long term.

Target 16: In cooperation with developing countries, develop and implement strategies for decent and productive work for youth

Target 17: In cooperation with pharmaceutical companies, provide access to affordable, essential drugs in developing countries

Target 18: In cooperation with the private sector, make available the benefits of new technologies, especially information and communications

The analysis of the indicators can be found under: <http://www.un.org/millenniumgoals/index.shtml>

appropriate global structures, CIDSE and Caritas Internationalis also undertake advocacy and lobby activities with regard to an improved international economic, trade and financial environment that does not impede the development efforts of the South. We believe that it is possible to mobilise faster the necessary resources for eradicating poverty and to achieve more justice in the relation between men and women and regret that the appropriate political will is still missing. However, the fact that all governments agreed on a minimum of these common goals is a political sign of hope and provides a useful monitoring tool for civil society. For the first time, the world's leaders have agreed to work together - within a given timeframe - towards a world free from hunger and poverty. If achieved, the Goals would represent a first, even if insufficient step, towards the elimination of poverty worldwide, and they would demonstrate that nations can work together for the common good. In effect, industrial countries have agreed to extend their own economic policies and promises to poor countries. However, significant progress depends on the commitment of political leaders to implement the promises they have made in the MDGs. It therefore requires organised action on the part of individuals and civil society organisations around the world to hold them to account.

The MDGs combine and simplify the international commitments made at the UN Summits of the past decade. Thus, the MDGs could provide a global policy framework for governments, international organizations, the private sector, and civil society to fight poverty as well as social and gender inequality.

How will the MDGs be achieved?

1. By sharing responsibility

CIDSE and Caritas Internationalis believe that the Millennium Development Goals can be achieved only if all governments, rich and poor alike, international institutions and civil society share responsibility for meeting them. Northern governments need to provide more financial resources and fairer

fiscal measures to respond more effectively to the needs identified by southern governments. Southern governments need to devote a larger percentage of their own resources to basic necessities (safe water, food, health care, education, housing and the creation of jobs with decent salaries and working conditions), eliminate the vast internal and international inequalities that stand in the way of progress, and support policies that encourage growth and poverty reduction.

Private sector firms must accept their responsibility for conducting business in a way that contributes to sustainable and socially equitable growth. Civil society plays a crucial role in monitoring the governmental policies of both North and South as well as the impact of business activities.

2. By providing financing through:

a. *Increased aid and improved quality of aid*

Though donor states pledged to direct 0.7% of their annual gross national product to Overseas Development Assistance (ODA) in 1970, to date only the Netherlands, Norway, Denmark, and Sweden have done so. Average spending on development assistance is only about 0.2% of GNP according to the World Bank (2002), with the U.S. contributing about 0.1% of its GNP. Yet funding the MDGs could require doubling current aid flows, according to the Zedillo Reportⁱⁱ and others. Donors will have to provide substantially more in order to generate the estimated \$50 billion more per year needed until 2015.

ODA must have a poverty eradication focus both in terms of geographical and sectoral priorities, accompanied by greater effectiveness in planning and managing resources. This means that corruption by both donors and recipients must stop. It also means that ODA must be untied and that recipient countries, in consultation with civil society (including women's groups), must have the primary role in designing and managing aid programmes. To do so, they need flexibility to use financial resources for their needs rather than those of donors.

“Achieving the MDGs is not impossible. It requires political will, and we know from our experience with campaigns to forgive debt, eliminate landmines, and integrate the environment with development that it is possible to generate that will.”

A more targeted and efficient use of resources would also be achieved through harmonisation and coordination between both bilateral and multilateral donors at a country level. All official donors and international financial institutions are supposed to coordinate their aid and lending programmes through the “Poverty Reduction Strategy Papers” (PRSPs) produced by recipient countries. Such collaboration would cut down on reporting requirements, which are a wasteful use of local and international resources. PRSPs provide a policy framework with the potential to bring the voices and interests of impoverished people into the key economic and political decision-making processes that most affect their lives. However, the success of the PRSPs depends not only on the willingness of donors to allow countries to assume control over their economic and social development, but also on the capacity of governments and civil society. Acquiring this capacity will take substantial investment of resources and technical assistance.

b. Cancelling the debt

Debt is a major obstacle to the provision of safe water, food, education and health care in all of the heavily indebted poor countries and most middle income ones. Yet, countries get debt relief only if they meet the arbitrary criteria agreed upon by their creditors. An alternative approach to debt relief would derive the amount of debt relief from the amount required to meet the MDGs. Judgements over a country’s capacity to repay its debts must include assessments of the feasible revenue available to governments and the finance required by those governments to meet their country’s human development needsⁱⁱⁱ. Such a move would make human development the

purpose of debt relief, rather than repayment to creditors, and would likely result in the complete cancellation of the debt of all heavily indebted poor countries and many middle income countries.

Cancelling debt is the first step, but the imbalance in the decision-making process between sovereign debtors and creditors must also be corrected. Currently, creditors establish the rules and decide upon particular cases based on information and analysis that they have generated or commissioned.

“Donors and creditors must take responsibility for their decisions and actions. They, too, must be accountable for how aid is used and hold public officials legally responsible for its misuse.”

The persistence of the debt crisis, the half-hearted approach by creditors to its resolution and the derisory amounts of debt relief that have been offered through the enhanced HIPC Initiative (nearly twenty years after the crisis emerged in low-income countries) has led international campaigning groups to call for a rethink over international debt relief mechanisms. CIDSE and Caritas Internationalis see an urgent need for creditor governments and institutions to review the unjust imbalance in decision-making processes that underpins the current international management of debt crises – where creditors have undue control over the pace, volume and eligibility of debt write-offs. To overcome this structurally and ethically unacceptable asymmetry in the decision-making over debt relief, we propose that urgent consideration be given to the establishment of a *fair and transparent arbitration process* for indebted southern countries.^{iv}

c. Innovative resources

Trade in currency and in other financial products generates profits for institutions and businesses that are not yet taxed. There are a number of innovative resources being discussed today that could become new instruments for financing development; among them are a carbon tax or a currency

transaction tax. A very small tax (0.01%) on currency trade, known as a currency transaction tax (CTT) could, in a transparent way, be an excellent instrument to meet the MDGs^v. It would double the current ODA. A related problem of tax competition would be avoided if the CTT were coordinated regionally or internationally. If a universal tax were applied on capital, the unfair distribution of the taxation burden (income versus capital) could gradually be levelled.

d. International tax coordination

Increasing international economic and financial interdependence is constraining national capacity to set and enforce various tax instruments. There is a growing need to improve arrangements for international tax cooperation that would reduce opportunities for tax evasion and close tax havens in order to contribute to mitigating the capital-flow instability.

e. Eliminate agricultural export subsidies and increase Northern support to sustainable agriculture and rural development in the South

The goal of halving world hunger by 2015 and achieving food security will require a major shift in the use of agricultural subsidization by developed countries. Currently, OECD countries spend approx. \$1 billion a day on their agricultural sectors - more than six times their total aid to poor countries. More importantly, their subsidies result into dumping^{vi} with cheap imports and squeezing out poor country farmers. Northern countries also block the import of agricultural products from developing countries amongst others through tariffs. Subsidies and tariffs together distort the market and ruin the livelihoods of small farmers and communities. Donors should end these practices and instead help to finance sustainable agriculture in the South.

3. By building equitable relationships between the North and South

The rules and regulations governing the international system of trade and finance are heavily stacked against developing countries. The system of global governance could become more equitable if there were a real commitment to democracy within the

multilateral institutions. In order to operate efficiently and to have political legitimacy, these institutions need to be (re)designed in such a way that they become open, representative and accountable fora. Such a transformation would require greater representation and participation by poor countries within the IMF, the World Bank and the World Trade Organization (WTO). It would also mean giving a reformed and strengthened United Nations a central role in relation to the international financial institutions.

The “**Poverty Reduction Strategy**” framework for all donor financing and debt relief launched by the World Bank and International Monetary Fund, requires recipient governments to produce nationally owned Poverty Reduction Strategy Papers (PRSPs) in return for debt relief and donor financing. This marks a potential departure from the conditionality-laden Structural Adjustment approach. The success of this alternative approach, however, requires changes in the policies, practices and behaviour of governments, civil society, and their Northern partners. Governments will have to demonstrate greater openness and accountability for decisions and expenditures, and a willingness to take into account and act on diverse interests and viewpoints. Investment in programmes is needed that enable the strengthening of the capacity of governments as well as civil society to plan and implement such nationally owned PRSPs.

In addition to giving greater voice to poor countries, building equitable relationships requires a commitment to **transparency, accountability and coherence**. Governments and international organizations need to be transparent about how they make decisions on grants, loans, the conditions that accompany them, and terms of trade. At the same time, donors and creditors must take responsibility for their decisions and actions. They, too, must be accountable for how aid is used and hold public officials legally responsible for its misuse. The International Financial Institutions should no longer be in the sole position of “endorsing” or rejecting PRSPs. Assessments of PRSPs should involve a broader set of stakeholders, which includes UN agencies and bilateral donors.^{vii}

The international community recognizes the need for a fundamental change in donor-recipient relationships. If successful, the New Partnership for Africa's Development (NEPAD) could serve as a good experience of how governments - together with civil society organizations and with particular attention to women's representation - start creating a partnership based on the principles of **reciprocity, common objective-setting, mutual learning, participation and ownership**. African governments will then be able to approach donors with common standards for measuring their own progress and accountability.^{viii}

“Governments will have to demonstrate greater openness and accountability for decisions and expenditures, and a willingness to take into account and act on diverse interests and viewpoints.”

Civil society organizations have a crucial role to play in promoting **equitable gender relations** and in the transformation of North-South relationships. Many civil society organizations, including members of CIDSE and Caritas Internationalis, are already actively involved in advocacy and monitoring at international and local levels on such mechanisms as Poverty Reduction Strategies.^{ix}

4. By reorienting and coordinating the work of the international financial institutions and trade organisations with the UN

Meeting the MDGs also requires the WTO, World Bank, IMF, and other international financial institutions to reorient their resources, policies and programmes. The impact of their policies on poverty eradication must be assessed by an independent body, so that they can build on the types of policies that best fight poverty and acknowledge where their resources or policies contribute to poverty or weaken democratic states. Such reorientation also requires better coordination of the international financial and trade institutions with the United Nations. Such coordination

should have the specific aim of ensuring that their policies are more coherent with the UN charter, and in particular, the MDGs.

What can we in civil society do?

Civil society organisations are in the front line when it comes to working to eradicate poverty. However, expectations of what can be achieved through civil society groups alone, however, are often unrealistic. Meeting the MDGs will, above all, require a shift in the political commitment of governments and the policies of international institutions. MDGs are largely being utilized as a tool at the global level to deepen a discourse about mutual accountability and to secure the political implementation by governments and relevant development actors to a concise agenda. However, most of the work around the MDGs is actually taking place at the country level with activities including civil society dialogues, local campaigns and the production of MDG country progress reports. A three-year UN initiative has been launched to mobilize networks of scholars from developing and developed countries to help identify the necessary conditions and policies for countries to achieve the MDGs.

Headed up by UN Development Programme (UNDP), the UN system is coordinating the three pillars supporting the achievement of the MDGs:

- Country reports on achieving the MDGs: www.un.org/millenniumgoals/index.shtml
- Research on the 8 Goals (UN Millennium Project): www.unmillenniumproject.org
- Campaigning efforts (International Millennium Campaign): www.undp.org/mdg/ (See contacts below).

In all three areas, civil society has an important function to fulfil in advocating the implementation of the MDG commitments:

1. Monitor commitments

The MDGs are concrete goals with specific targets, actions, and timetables for all responsible parties. We need to monitor the commitments made by donor governments,

recipient governments, and international institutions in the countries in which we work, both in the North and South. NGOs can monitor development assistance, debt, currency transaction tax, and subsidies through the UN Financing for Development follow-up process.

In both the ECOSOC and General Assembly, NGOs will have an opportunity to hold governments and the international financial institutions accountable for the financial commitments they made in Monterrey and that are reflected in the MDGs (for documents, statements and information on Financing for Development see www.un.org/esa/ffd). In 2005 the first overall assessment of the achievement of the MDGs will be held at the UN. All countries will have to report to the UN, and NGOs will be invited to contribute their views to this review as well. Southern NGOs could use this opportunity to present alternative reports. Preparations for this event could be used for lobby work and campaigning.

NGOs that work with partners at the local level could also share with governments some of the information they collect from their projects to help quantify progress toward the MDGs and create an experience of working together. Official reports, produced by each developing country between 2002 and 2004, provide a basis for monitoring/ alternative NGO reports. Country reports, known as Millennium Reports (MDGRs), can be found online (www.un.org/millenniumgoals/index.shtml) (see also contact below). The UN Secretary General has announced that the first major test on implementation will come in 2005, when all countries will be requested to deliver their progress reports to the UN.

2. Put pressure on donor governments and international institutions

In the North, civil society organizations need to put pressure on national parliaments to help finance the MDGs. We can raise the issue of MDGs prior to and during global fora such as the annual G8 Summits, spring and annual World Bank/IMF meetings, and WTO negotiations.

New ways of assessing Northern Governments' commitments to MDG Goal 8

are urgently needed. One interesting initiative in this regard is the CGD/FP Commitment to Development Index, called "Ranking the Rich" developed by the "Center for Global Development and Foreign Policy" in Washington^x; whilst the methodology is under continual improvement, this Index ranks 21 of the world's richest countries based on their dedication to policies that benefit the poorer nations. It is intended to educate and inspire the rich-world public and policy makers as to just how much more they could do to help the global poor, and to hold them accountable for their promises to meet the MDGs. Another initiative is planned by the British National Platform for Development NGOs "BOND".

We can also analyse initiatives that move in these directions, such as the UK proposal to create an International Financing Facility, provided it does not jeopardise future financing for development, nor add new conditionalities. We can monitor new initiatives of the international institutions such as the World Bank's proposed Poverty Social Impact Assessments and the WTO's emerging trade and development committee.

The IMF will continue to assess the financial situation of all countries each year. In order to make a real difference, these assessments should be designed with regard to the indicators used for the achievement of the MDGs. We must also ensure that the MDG process is well coordinated with other similar and time-consuming reporting processes such as World Bank Country Assistance Strategies and Poverty Reduction Strategy Papers. What is needed are time-bound processes to reach the MDGs.

3. Participate in campaigns and solidarity activities

The UN has launched an international MDG campaign, according to the agreement of the Monterrey Consensus, that aims at combining efforts of civil society and governments to prioritise policies and social expenditures on achieving the MDGs. The campaign can also be used to continue putting pressure for greater coherence among trade, development and finance ministries at national and international levels.

The UNDP Campaign office provides NGOs with materials for their activities, such as an endorsement letter and a global petition; a special campaign website is under preparation that will offer data and information for NGOs, journalists and parliamentarians. A special day for global mobilisation will also be proposed. UNDP will stimulate regional events, workshops and demonstrations. For more information: <http://www.undp.org/mdg/> (see contact below).

Because the MDGs are broad and interrelated, we can also contribute to them by supporting the campaigns of other NGOs

that are working on topics as diverse as fair trade, access to land, food security, the right to fair and decent work, and the Free Trade Agreement on the Americas (see "civil society links" below).

Achieving the MDGs is not impossible. It requires political will, and we know from our experience with campaigns to cancel debt, eliminate landmines, and integrate the environment with development that it is possible to generate that will. But we must also remember that these goals are only a first step toward our real and immediate goals: justice, democracy, peace and the elimination of poverty now.

Addresses for Monitoring and Campaigning on the MDGs

The following list was prepared by the UN Non-Governmental Liaison Service (NGLS), (www.unsystem.org/ngls)

Dev link and Handbook

Supported by the UN Development Group, this comprehensive website documents how the MDGs are being localized within countries, and through its "resource corner," provides access to a civil society handbook for Africa and a plain language guide on the MDGs. (www.undg.org, click on Implementing the Millennium Development Goals)

MDG Listserve

This is a list serve which supports UN staff, country offices and civil society and provides a continuous flow of information on the MDGs: (www.undg.org, sign up through the website or send an e-mail to sarah.renner@undp.org)

Millennium Project

This site provides all related information on the MDG research initiative. (www.millenniumproject.org)

Official UN Website

Provides general information on MDG activities, including press releases and reports from the Secretary-General; webcasts of UN/MDG events; fact sheets on the MDGs and the role of the UN; country reports and data; and statistics on the achievement of the MDGs.

(<http://www.un.org/millenniumgoals/index.shtml>)

Millennium Indicators

Operated by the UN Department of Economic and Social Affairs, this site contains country data by indicator; indicator definitions; indicator sources; country profiles and explanations of each goal. (<http://millenniumindicators.un.org>)

Official UNDP Website

This site contains a section on campaigning for the MDGs, all published country reports, resource documents and FAQs. (www.undp.org, click on Millennium Development Goals)

Other UN System Agency MDG sites

High Commissioner for Human Rights (OHCHR)
(www.unhcr.ch/development/mdg.html)

World Health Organization (WHO)
(www.who.int/mdg/en/)

World Bank MDG Website

This site includes a capacity building page and a research page on costs of attaining the goals (www.worldbank.org, www.developmentgoals.org).

Civil Society Links

CHOIKE (www.choike.org): this portal on southern civil societies is compiling a comprehensive list of articles and resources being produced by civil society and the international community on the MDGs.

CONGO: the Conference of Non-Governmental Organizations in consultative relationship with the UN (CONGO) (www.ngocongo.org).

CIDSE (<http://www.cidse.org>) and **Caritas Internationalis** (<http://www.caritas.org>): the networks of Catholic development organisations' sites contain several position papers and statements on MDG related issues.

EURODAD (www.eurodad.org): the European Network on Debt and Development's site contains papers

analysing the connection between debt sustainability levels and achievement of the MDGs, including a joint submission by CAFOD, Christian Aid, Oxfam UK and EURODAD.

INTERACTION (www.interaction.org): the site of InterAction, the largest alliance of US-based international development and humanitarian NGOs, provides a policy paper on the Millennium Challenge Account and documents the dialogue on MDGs.

WFUNA (www.wfuna.org): the World Federation of UN Associations has recently published a report of civil society engagement on MDGs, available online. To sign up for the WFUNA MDG list serve, send an email to mdgcampaign-subscribe@yahoogroups.com.

Contacts

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Center for Global Development

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Resources

UN Millennium Project for research, implementation, and country reports:

<http://www.unmillenniumproject.org>

UN Millennium Development Goals and country reports:

<http://www.un.org/millenniumgoals/index.shtml>

UN Statistics and Millennium Indicators: http://unstats.un.org/unsd/mi/mi_goals.asp

World Bank - Millennium Development Goals: <http://www.developmentgoals.org/>

OECD Development Assistance Committee: Development Indicators:

<http://www.oecd.org/EN/home/0,,EN-home-66-2-no-no-no,00.html>

United Nations Millennium Declaration: <http://www.un.org/millennium/>

“Financing Development through Redistribution”, a CIDSE-CI position paper, September 2001 <http://www.cidse.org/pubs/ffdpositionsept01.htm>

“A participatory Approach to Partnerships for Africa’s Development”, a CIDSE-CI background paper, May 2002: www.cidse.org/pubs/nepadeng.pdf

“The Millennium Development Goals: Towards a Civil Society Perspective on Reframing Poverty Reduction Strategies in Southern Africa” (July 2003) by Neville Gabriel/Southern African Catholic Bishops’ Conference (SACBC): <http://www.sacbc.org.za/>

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Notes

- i (<http://www.un.org/millenniumgoals/index.shtml>).
- ii In 2001, the UN Secretary General appointed a panel of eminent experts headed by Ernest Zedillo, former Mexican President, to submit a background report. This report provided useful ideas which had a positive influence on the official intergovernmental process.
- iii Debt sustainability must be judged in terms of the capacity of governments to raise the finance needed to fund sustainable poverty reduction programmes and to achieve basic human development objectives. Only when these programmes have been fully funded, should any residual resources be assessed for debt servicing.
- iv Our proposal is for a process that would be comprised of four key elements: a neutral decision making body (to be established on an ad hoc basis), the right of all stakeholders and particularly civil society representatives of the affected countries to be heard, the protection of the debtors basic needs and the institution of an automatic stay of debt servicing once the case is opened. We believe that such a fair and transparent procedure would not only help to deal in a more comprehensive and sustainable way with existing debt crises but that it would also help to reduce future irresponsible lending and borrowing.
- v The CTT (Spahn variant) offers a number of advantages: the low tax (0.01%) does not disrupt normal market movements and provides a guarantee of constant revenue for development. It would double the current official development assistance (ODA). The heavy tax (100%), during times of financial crises, is an effective tool for hindering excessive speculation and thus reduces the risk of crises like the one in Southeast Asia in 1997 and recently in Latin America. The monitoring device of this tax provides an instrument for tracking market movements and enables governments to take the necessary measures to avoid a major crisis. Because of the high tax, small economies do not need a large amount of "immobile capital" to protect the currency. Most of that capital can be used to invest in domestic development.
- vi Exporting below the cost of production. "From Debt to Poverty Eradication: *What Role for Poverty Reduction Strategies?*" A CIDSE/Caritas Internationalis Position Paper (June 2001).
- vii "A participatory Approach to Partnerships for Africa's Development", a CIDSE/Caritas Internationalis Background Paper (May 2002)
- viii CIDSE/Caritas Internationalis Input to the IEO/OED Evaluation of Poverty Reduction Strategy Papers (August 2003)
- ix <http://www.cgdev.org>

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