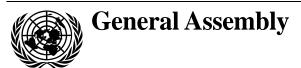
United Nations A/63/412/Add.3



Distr.: General 5 December 2008

Original: Arabic

Sixty-third session

Agenda item 47 (c)

Macroeconomic policy questions: external debt and development: towards a durable solution to the debt problems of developing countries

Report of the Second Committee*

Rapporteur: Mr. Awsan Al-Aud (Yemen)

I. Introduction

1. The Second Committee held a substantive debate on agenda item 47 (see A/63/412, para. 2). Action on sub-item (c) was taken at the 23rd and 28th meetings, on 3 and 20 November 2008. An account of the Committee's consideration of the sub-item is contained in the relevant summary records (A/C.2/63/SR.23 and 28).

II. Consideration of draft resolutions A/C.2/63/L.7 and A/C.2/63/L.38

2. At the 23rd meeting, on 3 November, the representative of Antigua and Barbuda, on behalf of the States Members of the United Nations that are members of the Group of 77 and China, introduced a draft resolution entitled "External debt and development: towards a durable solution to the debt problems of developing countries" (A/C.2/63/L.7), which read:

"The General Assembly,

"Recalling its resolutions 58/203 of 23 December 2003, 59/223 of 22 December 2004, 60/187 of 22 December 2005 and 61/188 of 20 December 2006 and 62/186 of 19 December 2007 entitled 'External debt and development: towards a durable solution to the debt problems of developing countries',

^{*} The report of the Committee on this item is being issued in five parts, under the symbol A/63/412 and Add.1-4.



"Recalling also the International Conference on Financing for Development and its outcome, which recognizes sustainable debt financing as an important element for mobilizing resources for public and private investment,

"Recalling further the United Nations Millennium Declaration adopted on 8 September 2000,

"Recalling the 2005 World Summit Outcome,

"Recalling also its resolution 60/265 of 30 June 2006 on follow-up to the development outcome of the 2005 World Summit, including the Millennium Development Goals and other internationally agreed development goals,

"Recalling further its resolution 57/270 B of 23 June 2003,

- "1. Takes note of the report of the Secretary-General;
- "2. Takes note also of the ongoing deliberations of the preparatory process for the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, to be held in Doha from 29 November to 2 December 2008, which will substantively address the issue 'External debt and development: towards a durable solution to the debt problems of developing countries';
- "3. *Stresses* the importance of the continued substantive consideration of the sub-item entitled 'External debt and development: towards a durable solution to the debt problems of developing countries';
- "4. Requests the Secretary-General to submit to the General Assembly at its sixty-fourth session a report on the implementation of the present resolution;
- "5. Decides to include in the provisional agenda of its sixty-fourth session, under the item entitled 'Macroeconomic policy questions', a sub-item entitled 'External debt and development: towards a durable solution to the debt problems of developing countries'."
- 3. At its 28th meeting, on 20 November, the Committee had before it a draft resolution entitled "External debt and development: towards a durable solution to the debt problems of developing countries" (A/C.2/63/L.38), submitted by the Vice-Chairman of the Committee, Martin Hoppe (Germany), on the basis of informal consultations held on draft resolution A/C.2/63/L.7.
- 4. At the same meeting, the Committee was informed that the draft resolution had no programme budget implications.
- 5. Also at its 28th meeting, the Committee adopted draft resolution A/C.2/63/L.38 (see para. 7).
- 6. In the light of the adoption of draft resolution A/C.2/63/L.38, draft resolution A/C.2/63/L.7 was withdrawn by its sponsors.

2 08-63624

III. Recommendation of the Second Committee

7. The Second Committee recommends to the General Assembly the adoption of the following draft resolution:

External debt and development: towards a durable solution to the debt problems of developing countries

The General Assembly,

Recalling its resolutions 58/203 of 23 December 2003, 59/223 of 22 December 2004, 60/187 of 22 December 2005, 61/188 of 20 December 2006 and 62/186 of 19 December 2007, entitled "External debt and development: towards a durable solution to the debt problems of developing countries",

Recalling also the International Conference on Financing for Development and its outcome, ¹ which recognizes sustainable debt financing as an important element for mobilizing resources for public and private investment,

Recalling further the United Nations Millennium Declaration adopted on 8 September 2000,²

Recalling the 2005 World Summit Outcome,³

Recalling also its resolution 60/265 of 30 June 2006 on follow-up to the development outcome of the 2005 World Summit, including the Millennium Development Goals and other internationally agreed development goals,

Recalling further its resolution 57/270 B of 23 June 2003,

- 1. Takes note of the report of the Secretary-General;⁴
- 2. Notes the ongoing deliberations of the preparatory process for the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus, to be held in Doha from 29 November to 2 December 2008, which will substantively address the issue "External debt and development: towards a durable solution to the debt problems of developing countries";
- 3. *Stresses* the importance of the continued substantive consideration of the sub-item entitled "External debt and development: towards a durable solution to the debt problems of developing countries";
- 4. *Requests* the Secretary-General to submit to the General Assembly at its sixty-fourth session a comprehensive report on the issue of external debt and development: towards a durable solution to the debt problems of developing countries;

08-63624

¹ Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002 (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

² See resolution 55/2.

 $^{^3}$ See resolution 60/1.

⁴ A/63/181.

5. Decides to include in the provisional agenda of its sixty-fourth session, under the item entitled "Macroeconomic policy questions", the sub-item entitled "External debt and development: towards a durable solution to the debt problems of developing countries".

4 08-63624