



Economic and Social Council

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Agenda item 6 (a)

Implementation of and follow-up to major United Nations conferences and summits: follow-up to the International Conference on Financing for Development

Yemen:* draft resolution

Establishment of an ad hoc panel of experts on the world financial and economic crisis and its impact on development

The Economic and Social Council,

Recalling the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development,¹ held in New York from 24 to 30 June 2009,

Concerned about the impact on development of the world financial and economic crisis and of the need for adequate responses so as to avoid its recurrence, restore global economic stability and promote underlying institutional reforms required to ensure sustained global economic growth for the benefit of all countries,

Mindful of the consultation process in the Economic and Social Council in 2009 regarding follow-up to the recommendation of the Conference regarding the possible establishment of an ad hoc panel of experts,

Recognizing the contribution of the Commission of Experts of the President of the United Nations General Assembly on Reforms of the International Monetary and Financial System and taking note of its final report,²

Recognizing also the role of the ad hoc open-ended Working Group of the General Assembly to follow up on the issues contained in the Outcome of the Conference,

* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

¹ General Assembly resolution 63/303, annex.

² See www.un.org/ga/econcrisissummit/docs/FinalReport_CoE.pdf.



Emphasizing that an ad hoc panel of experts could contribute to fostering constructive dialogues and exchanges among Member States,

1. *Decides* to establish an ad hoc panel of experts to produce independent technical advice and analysis, including recommendations on global financial, economic and systemic issues, to be made available to the Economic and Social Council and to the General Assembly, which will contribute to the follow-up of the mandates of the Conference on the World Financial and Economic Crisis and Its Impact on Development;

2. *Stresses* that the independent technical expertise and analysis could contribute to informing international action and political decision-making and fostering constructive dialogues and exchanges among policymakers, academics, institutions and members of civil society;

3. *Decides* that the panel members will be nominated by Member States for a term of four years, that the candidates will have well-known and recognized expertise in economic and financial matters, that the members will be elected through the various regional groups and that the number of members will be equivalent to half of the membership of the Economic and Social Council;

4. *Invites* former members of the Commission of Experts of the President of the United Nations General Assembly on Reforms of the International Monetary and Financial System to advise and provide technical input to the panel on matters relevant to its work;

5. *Also invites* the regional economic commissions and other competent United Nations bodies to provide technical input to the panel on matters relevant to its work;

6. *Decides* that the panel will meet regularly at least twice a year and that, at the request of Member States, the panel may hold additional meetings and address specific issues of interest;

7. *Invites* the panel to submit at least one annual report on its work to the Economic and Social Council and the General Assembly;

8. *Requests* the Secretary-General to submit a report to the General Assembly and the Economic and Social Council on the implementation of the present resolution.
