



ECLAC

Distr.
LIMITED
LC/L.3997
20 April 2015
ENGLISH
ORIGINAL: SPANISH

**REPORT OF THE TWENTIETH SESSION OF THE COMMITTEE
OF HIGH-LEVEL GOVERNMENT EXPERTS (CEGAN)
REGIONAL CONSULTATION ON FINANCING FOR DEVELOPMENT
IN LATIN AMERICA AND THE CARIBBEAN**

Santiago, 12-13 March 2015

CONTENTS

		<i>Paragraph</i>	<i>Page</i>
A.	ATTENDANCE AND ORGANIZATION OF WORK.....	1-12	3
	Place and date of the meeting.....	1	3
	Mandate.....	2-3	3
	Attendance	4-10	3
	Election of officers.....	11	4
	Organization of work	12	4
B.	AGENDA.....	13	4
C.	OPENING SESSION.....	14-18	4
D.	PROCEEDINGS	19-63	6
Annex	List of participants	-	19

A. ATTENDANCE AND ORGANIZATION OF WORK

Place and date of the meeting

1. The Regional Consultation on Financing for Development in Latin America and the Caribbean was held in Santiago on 12 and 13 March 2015, in the framework of the twentieth session of Committee of High-level Government Experts (CEGAN), established by virtue of ECLAC resolution 310(XIV) and comprising the developing member countries of the Commission.

Mandate

2. The Consultation was held further to General Assembly resolution 68/279, in which that body decided that the Third International Conference on Financing for Development would be held in Addis Ababa from 13 to 16 July 2015, and called upon the regional commissions to hold consultations, as appropriate, the outcome of which could serve as input for the preparations for the Third International Conference.

3. In accordance with that mandate, the Regional Consultation on Financing for Development in Latin America and the Caribbean was convened by the secretariat of ECLAC and the Government of Chile, and was held within the framework of the twentieth session of Committee of High-level Government Experts (CEGAN).

Attendance¹

4. The meeting was attended by 21 member States of the Committee of High-level Government Experts (CEGAN): Argentina, Belize, Bolivia (Plurinational State of), Brazil, Chile, Colombia, Costa Rica, Cuba, Dominican Republic, Ecuador, El Salvador, Guatemala, Guyana, Honduras, Mexico, Nicaragua, Panama, Paraguay, Peru, Uruguay and Venezuela (Bolivarian Republic of).

5. The following non-CEGAN member countries of ECLAC were represented: France, Germany, and Spain.

6. The Kingdom of Norway attended as an observer in its capacity as a member of the United Nations.

7. On behalf of the United Nations Secretariat, the meeting was attended by the Under-Secretary-General for Economic and Social Affairs and the Director of the Financing for Development Office of the Department of Economic and Social Affairs.

8. The following funds, programmes and bodies of the United Nations were represented: United Nations Entity for Gender Equality and the Empowerment of Women (UN-Women), United Nations Children's Fund (UNICEF), United Nations Population Fund (UNFPA), Joint United Nations Programme on HIV/AIDS (UNAIDS), and United Nations Development Programme (UNDP).

¹ The list of participants is included as annex 1.

9. The following specialized agencies of the United Nations were also represented: International Labour Organization (ILO), United Nations Educational, Scientific and Cultural Organization (UNESCO), and the World Bank.

10. Several intergovernmental and non-governmental organizations, whose names appear in the list of participants, were also represented.

Election of officers

11. The following Officers were elected:

Chair: Chile

Vice Chairs: Brazil, Costa Rica, Ecuador, Guyana, Guatemala and Mexico

Organization of work

12. The work was organized in plenary sessions, around six thematic discussions.

B. AGENDA

13. The delegations adopted the following agenda:

1. Election of officers.
2. Adoption of the agenda.
3. Progress report on the draft outcome document of the Third International Conference on Financing for Development (Addis Ababa, 13-16 July 2015).
4. Presentation by the secretariat on strategic guidelines regarding financing for development from the perspective of Latin America and the Caribbean.
5. Thematic discussion sessions on the draft outcome document of the Third International Conference on Financing for Development.
6. Adoption of agreements.

C. OPENING SESSION

14. At the opening session statements were made by Heraldo Muñoz, Minister of Foreign Affairs of Chile, Hongbo Wu, United Nations Under-Secretary-General for Economic and Social Affairs, Jessica Faieta, Regional Director for Latin America and the Caribbean of the United Nations Development

Programme (UNDP), and Alicia Bárcena, Executive Secretary of the Economic Commission for Latin America and the Caribbean (ECLAC).

15. The Minister of Foreign Affairs of Chile emphasized that the Consultation represented an opportunity to promote inclusionary means to achieve sustainable development with equality from within the Latin American and Caribbean region, through international cooperation with a new rationale. He said that achieving sustainable development needed a just, favourable international environment, in which both developed and developing countries could seek the well-being of their peoples in a framework of respect for human rights and inclusive development. The region, in all its diversity, was now facing the challenge of seeking points of convergence between integration blocs and countries in order to gain a more powerful global voice in the discussions on the post-2015 development agenda. For the region to contribute successfully to the Third International Conference on Financing for Development, it would need to establish specific initiatives reflecting regional interests, achieve a paradigm shift in relations between developed and developing countries, and undertake a new cooperation scheme among peers, based on the principle of common but differentiated responsibilities. It was especially important to make the Conference and its agreements a new framework geared towards a global partnership for development, bearing in mind the diversity of national situations and priorities, and allowing for different approaches and instruments and necessary flexibility regarding the targets and indicators of the sustainable development goals. Considerations that should form part of the adoption of a regional position at the Conference included the promotion of an international trading system based on rules that took into account the particular realities of development countries; the promotion of technology transfer; stronger technical and South-South cooperation; the need to meet commitments on official development assistance (ODA), together with renewed efforts on innovative financing mechanisms for development; and the role of regional cooperation and integration on sustainable development matters. Lastly, in reference to the efforts needed to ensure adequate financing for achieving the Millennium Development Goals still outstanding, the Minister noted that inclusion should be at the heart of the new development agenda, and financing for development must consider the structure of existing commitments and ensure that new initiatives would reinforce the progress made.

16. The United Nations Under-Secretary-General for Economic and Social Affairs thanked the authorities and said that this meeting was the first of a set of regional consultations that would provide a regional perspective to the intergovernmental deliberations ahead and would ensure that the priorities of Latin America and the Caribbean were fully reflected in the financing for development process. The Third International Conference on Financing for Development would be the first of three major milestone meetings in 2015 that would shape international cooperation for years to come, providing an opportunity to define a comprehensive framework for the implementation of the post-2015 development agenda. He identified three major tasks that had to be completed in order to ensure the success of the conference in Addis Ababa. First, a comprehensive financing framework for sustainable development would have to be formulated, which should address the three dimensions of sustainable development in a balanced manner with poverty eradication at its core. Second, there was a need to reflect on concrete deliverables for consideration at the conference. Third, effective monitoring and mutual accountability were necessary at the national, regional and global levels, with an emphasis on capacity-building, experience-sharing and peer learning. Lastly, high-level participation in the conference was essential, and the Under-Secretary-General urged countries to include heads of State and government and ministers in their delegations.

17. The Regional Director for Latin America and the Caribbean of UNDP drew attention to the need to view ODA in its just dimensions, bearing in mind that for some countries the target of 0.7% of gross domestic product was insufficient. She said that ODA and public financing would not suffice to fund the post-2015 development agenda, and collaboration of private investors would therefore have to be sought.

She emphasized that the concept of volatility and its impacts would have to have a central place in the new financing for development architecture and said that alternative indicators should be sought beyond per capita income, including on environmental and economic vulnerability, in order to avoid the graduation-related problems faced by countries that no longer met the requirements for ODA. In this connection, UNDP was gearing its work in the region towards the challenges of multidimensional progress and was preparing a study on eligibility criteria for concessionary loans in the Caribbean.

18. The Executive Secretary of ECLAC said that it was a privilege to organize the meeting jointly with the Government of Chile and that the Commission attached enormous importance to the Third International Conference on Financing for Development to be held in Addis Ababa. The post-2015 development agenda had meant a paradigm shift and ECLAC had responded to this by placing equality at centre stage. However, this task required a more equitable financial architecture, a more symmetrical trading system and fairer technology transfer rules at the service of inclusive and sustainable development. Efforts were also needed to mobilize resources both domestically and externally; the region had made some progress in this regard, as discussed in the document prepared by the ECLAC secretariat, entitled “Financing for development in Latin America and the Caribbean: A strategic analysis from a middle-income country perspective”.² The implementation of tax reforms in the region over the previous two decades had increased the tax burden, but problems such as tax evasion and avoidance and illicit flows from capital flight and money laundering still persisted. Accordingly, there was a need to generate large-scale agreements and fiscal rules at the global level, enhancing mechanisms for international cooperation between countries and regional blocs. There was likewise a need to equalize conditions of access to private-sector capital markets, especially for middle-income countries, which were now in the process of graduating from ODA without having guaranteed access to private sector markets, a consideration that meant that development and graduation should not be measured by the single yardstick of per capita income. This resource mobilization effort needed to be accompanied by new financing methods, most particularly South-South cooperation, which had the potential to boost development greatly. Lastly, the Executive Secretary argued that while the demands that would be imposed by the post-2015 development agenda were ambitious, they represented an opportunity to fulfil an uncompleted agenda in Latin America, setting out from virtuous structural change that would allow the region to reduce inequality and attain its economic and social potential. Here, the Third International Conference on Financing for Development in Addis Ababa would be an opportunity to address the challenges of middle-income countries, deploy effective financing at all income levels and refashion the global financial architecture for development in a way that reflected the paradigm shift represented by the post-2015 development agenda.

D. PROCEEDINGS

Progress report on the draft outcome document of the Third International Conference on Financing for Development (Addis Ababa, 13-16 July 2015) (agenda item 3)

19. The Deputy Director General for Multilateral and Global Affairs of the Ministry of Foreign Affairs of Chile introduced the Co-facilitator of the Third International Conference on Financing for Development and its preparatory process, who emphasized that the proposals arising from the present meeting would contribute to having the realities of the region taken into account in the global discussions.

² LC/L.3968.

20. Referring to the outcome document of the International Conference, the Co-facilitator said the adoption of a global framework on financing for development was under consideration, in the expectation that the conclusions of the Addis Ababa Conference would address sustainable development financing problems in a practical manner. The framework would differ from that of the Millennium Development Goals because the Conference was guided by the fundamental characteristics of the post-2015 development agenda, which was universal, ambitious and transformative. South-South cooperation played an important role within the broader context of the agenda, and ODA commitments needed to have clear deadlines and to be measured. A rethink was required of the problems facing middle-income countries and the way in which financing for development addressed their reality, and work to address the challenges of following up the Monterrey Consensus had to continue with a view to maintaining the unwavering focus on the new agenda. Lastly, the Deputy Director General commented on the structure of the document, which included sections on national public finances, foreign finances, public-private financing, international trade, debt sustainability, systemic issues and technological innovation; noted that the next steps were to distribute the document and finalize organizational aspects of the Conference; and stressed the need to ensure that the Conference produced a clear signal of the international community's commitment to implementing the agenda.

21. The Chief of the Economic Development Division of ECLAC referred to the post-2015 development agenda and its importance for the transformation of sustainable development. He said that a great volume of resources would have to be mobilized in order to respond to the paradigm shift in economic development and drew attention to the progress the region had made in mobilizing domestic resources. However, much remained to be done to improve tax progressiveness and equity. As indicated in the document prepared by the ECLAC secretariat, domestic mobilization of public resources had to be strengthened, which would require fiscal reforms to help avoid tax evasion and avoidance and regulate illicit flows. Domestic resource mobilization was not limited to the taxation domain, but also involved developing the region's financial markets and systems and increasing financial inclusion, a pending task in the region since only around 40% of the population had access to formal financial institutions in the region today, and that access was uneven. Lastly, he emphasized that strategies for domestic and external resource mobilization must take into account the heterogeneity typical of the Latin American and Caribbean countries, since, for example, in small island developing States (SIDS), economic size was a significant constraint on the mobilization of domestic resources. It was not enough to have suitable national policies: a favourable external environment was also needed to face and reduce the existing asymmetries, for which the global financial architecture had to be rethought. Financial sector development needed to be dovetailed with the needs of the real economy, which would require strengthening macroprudential regulation to reduce financial system risk and volatility, and viewing the multilateral financial architecture as a broad network of global and regional institutions and instruments providing different levels of protection against shocks.

22. The floor was then taken by a representative of UN-Women, who stressed the need to carry out the actions provided for in the Beijing Platform for Action and mobilize resources, and highlighted the importance of mainstreaming gender into all indicators. The challenges for middle-income countries lay in going beyond access to social protection and basic services to secure economic autonomy and financial inclusion, help women join labour markets and the production sector, and facilitate their access to technology and productivity. It was necessary to include gender on the macroeconomic agenda to eliminate structural inequalities. The productive role of caregiving also needed to be recognized, which called for the sustained provision of resources, as well as linking the funding strategy to national and supranational fiscal compacts, ensuring gender equality in investment and monitoring the effects of public policies on gender inequality.

23. The representative of Ecuador, currently serving as Chair Pro Tempore of the Community of Latin American and Caribbean States (CELAC), began the discussion indicating the financial regulation and reform of the international monetary system should be priority issues in financing for development. He added that in this sphere CELAC aimed to promote a global partnership led by developing countries, giving priority to the eradication of poverty in its multiple dimensions using effective means of implementation. The delegations agreed upon the need to include new elements in the discussions, such as gender equality, multidimensional poverty measurement, the specific financing needs of infrastructure in landlocked countries and the issues of middle-income countries.

24. A representative noted that the priority that had been given to private investment over public investment was not necessarily a good thing, especially for SIDS, and added that these countries should be guaranteed access to financing under favourable conditions. The delegations agreed that, regardless of the type of investment, the important point was that it should aid development. The delegations mentioned other matters that needed to be discussed in relation to investment, including technology transfer and capacity-building, innovative financing mechanisms, monitoring and accountability of the commitments made at Addis Ababa, the strengthening of tax systems and the reform of global fiscal systems, changes in the international financial architecture, better access for developing countries to international trade, and changes in the means of measurement of income and development. The principle of common but differentiated responsibilities and the importance of public financing on concessionary terms were also underlined.

Thematic discussion sessions on the draft outcome document of the Third International Conference on Financing for Development (agenda item 5)

25. Session 1, on “Systemic issues: financial, trade and technological asymmetries”, was moderated by Esteban Pérez-Caldentey, Chief of the Financing for Development Unit of the Economic Development Division of ECLAC. The discussants were Jeanette Sánchez, Advisor to the Office of the Vice-President of Ecuador, José Antonio Ocampo, Director of the Economic and Political Development Concentration in the School of International and Public Affairs of Columbia University (by videoconference), and Earl Timothy Boodoo, Regional Consultant from Trinidad and Tobago.

26. The presentation by the Director of the Economic and Political Development Concentration in the School of International and Public Affairs of Columbia University covered five aspects of global systemic asymmetries: (i) For a more equitable representation within international monetary system governance, the system relating to quotas and representation in the Bretton Woods organizations would need to undergo a further set of reforms in 2015, and the reform of the IMF quota regime initiated in 2010 had to be concluded. Similarly, the Financial Stability Board and the Basel Committee on Banking Supervision should become universal organizations and the Group of Twenty (G-20) needed to be more representative, as set out in the proposal by the Commission of Experts of the President of the United Nations General Assembly on Reforms of the International Monetary and Financial System (Stiglitz Commission) for the creation of a global economic coordination council; (ii) The international monetary system needed reform to strengthen the role of special drawing rights (SDRs) in development, and to boost the role of regional financial organizations. In Latin America and the Caribbean, this could be achieved by making the Latin American Reserve Fund (FLAR) a truly regional organization; (iii) For crisis prevention and resolution, a greater margin was needed for the use of macroprudential policies to regulate cross-border flows, and the restriction regarding such policies imposed by investment protection treaties should be removed. Moreover, further improvement was still needed in IMF financing lines, in particular the scale of contingent credit lines, and the mechanism for sovereign debt resolution had to be made operational, with an insistence that developed countries play an active role in the negotiations under

way at the United Nations; (iv) International cooperation on taxation needed to be significantly expanded, including via a United Nations convention of a universal nature. He suggested that a call should be included in the Addis Ababa outcome document to elevate the Committee of Experts on International Cooperation in Tax Matters to intergovernmental status; (v) With regard to investment protection agreements, such protection should be limited to direct, long-term investments, and should not cover financial movements. The agreements should also leave countries free to implement measures to promote equity, ensure environmental sustainability, and support financial stability via macroprudential measures, without such measures being considered expropriatory.

27. The Advisor to the Office of the Vice-President of Ecuador presented some of the criteria associated with financing for development from the perspective of a small, middle-income, dollarized and oil-dependent country. Owing to the structural challenges and the current economic climate in the region, considerable resource mobilization was needed to be able to implement countercyclical measures that would lead to structural change. Drawing on recent experience in Ecuador, he referred to the implementation of a national strategy for structural change and equality, which aimed to overcome economic specialization in oil and achieve a more dynamic integration in the world economy. The government had carried out a fiscal reform and had renegotiated external debt and oil contracts. As a result, tax revenues had increased significantly, external debt had been lowered and social spending now accounted for a larger proportion of the budget. With regard to recent economic problems, countercyclical policies had been implemented to protect achievements on the social front, which included policies to protect the exporters affected, for housing construction, and for public-private partnerships for investment. With regard to the broader context of policies for financing and liquidity protection, Ecuador was seeking trade agreements that would foster trade in higher-tech goods, such as intraregional agreements. Moreover, public banks were playing a more active role and private banks and the securities market were more tightly regulated, and currency controls had been introduced to limit outflows. At the regional and multilateral level, Ecuador was proposing a new financial architecture, involving a more active regional development bank and a regional payment system for greater independence from the dollar as a means of payment. This could be achieved within the framework of the Union of South American Nations (UNASUR), but also at the level of the BRICS. On the international front, Ecuador supported the idea of a financial transaction tax (Tobin tax) to curb speculation and volatility and encourage sustainable economic development.

28. Having briefly discussed the considerable heterogeneity of the Caribbean countries in terms of population, per capita population and production specialization (services versus natural resources), the Regional Consultant highlighted the common challenges facing these countries. First, most had high levels of external debt, and the cost of servicing the debt imposed limits on fiscal space. Second, they were all extremely vulnerable to external shocks and natural disasters. The countries were also experiencing low economic growth and high unemployment rates. Access to external resources was thus critical in order to be able to implement the policies needed to develop domestic potential for production, through investment in both physical and human capital. Nevertheless, the debt burden was preventing Caribbean countries from accessing international financial markets on favourable terms, while, at the same time, the countries were becoming ineligible for ODA owing to their middle-income status. FDI was the most important source of funds for the subregion, but it was concentrated in a few countries and sectors. It was also a major source of outflows, in the form of profit remittances. To overcome these challenges, he proposed the following measures: (i) better coordination between cooperation agencies to prevent overlap and inefficiency; (ii) a regional stabilization fund to enhance resilience to external shocks (with cooperation from the developed countries); (iii) a training component in all cooperation projects, to build human resource capacity; (iv) the development of local financial markets and of tools that would promote saving and investment; (v) more flexible international trade rules that would encourage export

diversification, to boost integration in global production; (vi) an extension of the Heavily Indebted Poor Countries (HIPC) Initiative to middle-income countries with debt sustainability problems; (vii) a system to protect against the effects of natural disasters —the Caribbean Catastrophe Risk Insurance Facility (CCRIF) was a step in the right direction, but still lacked adequate funds.

29. Session 2, entitled “Changes in the development financial landscape: international public and private finance and the dilemma of middle-income countries and small island developing States”, was moderated by Juan Carlos Mendoza García, Permanent Representative of Costa Rica to the United Nations. The discussants were Guilherme Patriota, Deputy Permanent Representative of Brazil to the United Nations, Oscar Ugarteche, Professor at the Institute of Economic Research of the National Autonomous University of Mexico (UNAM), and Dillon Alleyne, Coordinator of the Economic Development Unit of ECLAC subregional headquarters for the Caribbean.

30. The Deputy Permanent Representative of Brazil to the United Nations began by presenting a straightforward and interesting calculation of the resources foregone by developing countries because of the failure to meet the ODA goal of 0.7% of developed country GNI. If all the ODA funding not provided since 2002 (the year of the Monterrey Consensus) was added up, there was a gap of US\$ 2 trillion relative to the amount that would have been received had all the members of the OECD Development Assistance Committee met the target. Although this was a large figure and compliance with the target should be vigorously pursued, the Representative stressed that ODA had a small economic impact in some Latin American and Caribbean countries and its importance was, rather, political. The countries should take a stand on the issues that posed the greatest challenges to them, such as infrastructure, credits at reasonable long-term rates, social inclusion and the environment, all subjects that ought to be more prominent in the text for the International Conference. Furthermore, the countries should be firm in promoting the idea that per capita GDP was not a good allocation yardstick and that different mechanisms should be implemented, such as the structural gap proposal. He then spoke of common but differentiated responsibilities and the need to appreciate the countries’ different levels and potential for dealing with their development problems. There were asymmetries in policy spaces and different areas where developing countries were not completely free to act because of multilateral agreements, examples being trade and finance. Another major asymmetry was in the cost of raising finance, and accordingly he suggested that cost equalization mechanisms could be implemented so that developing countries could capture resources at costs similar to those paid by more advanced nations. Similarly, he highlighted the importance of strengthening the financing instruments available to governments, such as regional, subregional and national development banks.

31. In his presentation, the Professor at the Institute of Economic Research of the National Autonomous University of Mexico (UNAM) dealt mainly with external financing flows and the need for an awareness of the potential pitfalls they entailed, and thence the importance of establishing regulations on the subject. With regard to short-term flows, he argued that while the figure they represented in the balance-of-payment accounts might not be large in net terms, these flows were large if incomings and outgoings were accounted for separately. Short-term flows, by their nature, entered and left countries with great frequency, naturally entailing a source of vulnerability for them. He said that a mechanism would be needed to follow up short-term movements, registering every operation, as would mechanisms that could potentially stem inflows of short-term capital and an enlarged stabilization fund, like the Latin American Reserve Fund (FLAR), but including more countries. This fund could be financed from a financial transactions tax, which would not only raise the necessary resources but would serve to identify some illicit flows. With regard to FDI flows, he mentioned the need for restrictions in the case of extractive industries, like those imposed by Indonesia, so that multinational firms were obliged to apply some level of processing to natural resources before exporting them. Lastly, the speaker issued a warning about the

tendency for multilateralism to become “bilateralized”, something he did not regard as positive, consisting as it did in certain States taking on a preponderant role within the multilateral system, as happened in the Security Council, in multilateral organizations and in the application of a particular country’s laws to financial regulation around the world, among other instances.

32. The Coordinator of the Economic Development Unit of the ECLAC subregional headquarters for the Caribbean laid special emphasis on the issues of SIDS and the need for the new development finance scenario to take account in some way of their vulnerabilities, since they still required adequate international support for their development. He stressed that it was very difficult for small countries to tap financing for climate change and that climate funds had made commitments well in excess of the funding actually disbursed. Furthermore, SIDS had high unemployment, particularly among women and the young, as well as low growth rates since the crisis, high poverty levels and health risks, among many other problems, and did not have the fiscal space to conduct necessary spending policies, as they had high levels of public debt and little scope for raising revenue to increase domestic public resources. Consequently, ODA remained very important for the Caribbean region and it was important to insist on keeping it up. It was vital to create trading capacity, and accordingly aid-for-trade-type cooperation had to be maintained, as it could make a very substantial contribution to fostering more regional value chains. South-South cooperation was also considered to be an area with potential, always bearing in mind that such initiatives should supplement rather than replace other types of finance.

33. Next, statements were made by several country and civil society representatives. Among the topics addressed, they recalled the need to base development as much on its environmental pillar as on its economic and social pillars. They called for the State and the public sector to assume stronger leadership in financing for development, while recognizing that the private sector had an important complementary role to play. Several representatives mentioned developed countries’ failure to meet commitments and, with reference to South-South cooperation, recalled that the international community could not evade or transfer its responsibilities with respect to financing emerging and developing economies.

34. Several representatives emphasized that poverty and inequality persisted in middle-income countries, which made it essential to secure specific financing to offset the decline in ODA in these economies. In that connection, the support of ECLAC and other organizations was needed to establish new indicators of social and environmental well-being that would more faithfully reflect the multidimensional nature of poverty and other gaps in the region than GDP. It was imperative to mobilize resources to respond to the intrinsic needs of SIDS, which were especially vulnerable to climate change. Several measures were put forward, such as amending the regulation of extractive industries, adopting initiatives to reduce the cost of development financing for countries and creating a United Nations entity for international cooperation on taxation. Lastly it was suggested that regional agreements should be sought with a view to attracting foreign direct investment without resorting to tax competition.

35. Session 3, entitled “Taking stock and moving ahead: the road towards the Third International Conference on Financing for Development and the post-2015 development agenda”, was moderated by Antonio Prado, Deputy Executive of ECLAC, who gave the floor to the Under-Secretary-General for Economic and Social Affairs of the United Nations.

36. The United Nations Under-Secretary-General for Economic and Social Affairs said that the aim of the regional consultation was to provide input to the post-2015 development agenda and present a financing for development framework. There existed a consensus that no country should be left behind and that it was not enough to meet goals and targets, but that indicators were needed to evenly quantify the achievements that were being made. Regarding the regional consultation’s input to the post-2015

development agenda, he identified the issues of poverty eradication and inclusive growth in the context of the particular needs of Latin America and the Caribbean. With respect to the financing framework, he noted that there was no one-size-fits all solution for all countries and that, instead, a reference framework of recommendations had to be put together that would allow each country to implement its own workable, comprehensive policies for development. In this regard, the member States had acknowledged that separate processes were involved and that it was necessary to define them properly in order to avoid duplication.

37. Representatives of various countries, international organizations and civil society then took the floor, stressing the need for efforts to involve the various agencies in each country in the financing for development agenda. The importance of issues that were not necessarily finance-related —such as productive, high-quality employment, unpaid domestic work, migration and population ageing— in the field of financing for development was raised. The participants agreed, first, that the process of financing for development and the sustainable development goals were intrinsically linked and, second, that the financing for development agenda must go beyond merely funding these objectives. In the same vein, calls were made for the establishment of a stronger follow-up system more specific to the field of financing for development, and for the setting of binding schedules for fulfilling outstanding commitments.

38. The possibility was also raised of reforming the international monetary system to prevent imbalances, recessive adjustments and volatility, setting up multilateral mechanisms that would favour closer control of capital flows and more intensive cooperation between countries. One representative proposed looking into the possibility of establishing a global monetary council to regulate monetary, financial and banking affairs worldwide. Several representatives stressed the indispensable role played by the United Nations, especially the General Assembly, in economic matters such as financing for development, with implications for the world's entire population.

39. Ricardo Martner of the Economic Development Division of ECLAC moderated session 4, entitled “Mobilization of domestic resources: fiscal space, private finance and illicit flows”. The discussants were Mauricio Cárdenas Santamaría, Minister of Finance and Public Credit of Colombia (by videoconference), Saúl Octavio Figueroa Ávalos, Vice-Minister of Income and Fiscal Evaluation of the Ministry of Public Finance of Guatemala, and Luis Moreno of the Latin American Network on Debt, Development and Rights (LATINDADD) of Peru.

40. In his presentation, the Minister of Finance and Public Credit of Colombia emphasized the importance of considering how best to create more fiscal space so as to confront the problems of several countries in Latin America and the Caribbean. In particular, he touched on the need to tackle the region's low tax burden taking into account three aspects: (i) the need to strengthen tax administrations in terms of budgetary resources, human resources and capabilities in order to deal with the high level of evasion and avoidance in the region; (ii) the importance of bringing the informal economy into the tax base; and (iii) the fact that, while it was important to increase the take from personal income and corporation taxes, it was also necessary to consider that there were certain constraints on taxation in an international economy. He commented on the role of private-sector financing resources and highlighted the fundamental role of public-private partnerships. In this context, he noted how important it was to have a stable macroeconomic environment and a sound domestic financial sector so that firms could obtain the financing they needed to invest. Lastly, he addressed the issue of illicit flows, specifically in relation to the erosion of the tax base resulting from the abuse of transfer prices and the use of tax havens by multinationals to evade taxes. He emphasized the importance of international cooperation and referred specifically to the Base Erosion and Profit Shifting (BEPS) prevention project led by the Organization for Economic Cooperation and Development (OECD), in which Colombia was a participant.

41. The Vice-Minister of Income and Fiscal Evaluation of the Ministry of Public Finance of Guatemala then noted that his country's fiscal space remained very small, despite the tax measures taken. Moreover, 90% of fiscal income was earmarked in the budget, so that the government had little room for increasing public investment. He also remarked that, although Guatemala's debt levels were relatively low (24% of GDP), society would reject any fiscal policy that proposed borrowing as a source of financing. The Vice-Minister considered that the United Nations could help to overcome the lack of policy space by strengthening global institutionalism in taxation matters. He also said that private resources were a highly uncertain source of financing since private firms tended to be guided solely by a short-term vision. Public-private investment had potential, but masked certain dangers, especially in terms of contingent liabilities that could constrain fiscal space in any country. As for illicit flows, the great violence and uncertainty generated in Central America and Mexico by drugs trafficking had undermined investment and economic growth. Lastly, he remarked upon the importance of reaching global definitions of the illicit flows associated with drugs trafficking.

42. The representative of the Latin American Network on Debt, Development and Rights (LATINDADD) of Peru centred his presentation on illicit flows, which he described as the black hole of financing for development, and examined in particular the role played by multinational corporations. He referred to the characteristics of taxation in Latin America and pointed to the findings of several studies, which showed an imbalance between capital flows into and out of developing countries. According to estimates, illicit flows approached US\$ 619 billion annually, of which 5% came from corruption, 15% from criminal activity (drugs trafficking, among others) and 80% from abuses of tax regimes by multinational corporations. Illicit capital outflows from Latin America and the Caribbean were estimated at US\$ 114 billion in 2012. The speaker indicated that a change in international governance was needed to tackle this problem. Given that the OECD-led BEPS project excluded most of the world's developing countries from its decision-making processes, he considered it essential to create an intergovernmental body within the United Nations with a mandate to address fiscal issues at the international level. This could include a multilateral for international cooperation on tax affairs.

43. In the ensuing discussion, a number of representatives of country delegations and of civil society supported the proposal made by the representative of LATINDADD to establish a new intergovernmental body within the United Nations to deal with international cooperation on tax affairs. It was also mentioned that some countries, such as Panama, had already introduced mechanisms to regulate the fiscal space. Nevertheless, the countries needed more political and expert support to put into practice the steps they had identified as necessary. In this regard, fiscal policy was not neutral and had to be weighted against the negative consequences that particular measures could have in other areas.

44. Several delegations referred to the need for a common agenda on fiscal cooperation, with particular consideration for developing countries, especially in relation to illicit flows. They also mentioned the need to seek a type of public-private partnership under which large international corporations would pay their taxes and adopt criteria of transparency and good conduct in developing countries. Attention was drawn to the importance of gauging the quality of public spending, for example through audits by lending agencies, and of strengthening national public procurement systems, insofar as efficient and transparent management of public procurement could contribute to creating fiscal space. It was suggested that multilateral development banks could help to develop means of furnishing useful information on income and expenditure and on spending quality. Mention was also made of the legal constraints that hindered the exchange of tax information.

45. Session 5, entitled "Mobilization of domestic resources: the role of development banks", was moderated by Jürgen Weller, Senior Economic Affairs Officer in the Economic Development Division of

ECLAC. The discussants were João Carlos Ferraz, member of the Board of Directors of the Brazilian Development Bank (BNDES), and Esteban Pérez-Caldentey, Chief of the Financing for Development Unit of the Economic Development Division of ECLAC.

46. The member of the Board of Directors of the Brazilian Development Bank (BNDES) insisted that the Addis Ababa outcome document must highlight the key role of development banks at the national, regional and global levels. He outlined the central functions of national development banks, namely: (i) countercyclical financing, (ii) medium- and long-term development financing, and (iii) contributing to the development of national financial markets. In a context of high international liquidity, lower lending rates among private banks and a glaring need for production investment —especially in infrastructure— development banks offered strategic advantages for mobilizing and channelling the necessary resources thanks to their development priorities, defined at the highest political level, their stable sources of financing and the solid capacities of their technical staff in the areas specific to their mandate, such as infrastructure projects and the financing of micro-, small and medium-sized enterprises (MSMEs). Failure to recognize those characteristics in the framework of international regulations (Basel III) would significantly curtail the margin for action of development banks, thus limiting their potential to contribute to inclusive, sustainable development.

47. The Chief of the Financing for Development Unit of the Economic Development Division of ECLAC highlighted the importance of development banks in terms of the volume and diversification of the financing they offered, their capacity to facilitate development, their contribution to financial inclusion and their role in financial innovation as a public good. He said that the share in total credit of the subregional development banks in Latin America and the Caribbean had surpassed that of the World Bank and was comparable to that of the Inter-American Development Bank. The sectoral distribution of the subregional banks' credit portfolios had broadened to include not only infrastructure projects, but also loans to MSMEs, and contributed to the development of national financial systems. He also stressed that financial inclusion entailed, in addition to greater access to the formal financial system, improving the existing system in order to facilitate and improve the production integration of all economic agents. Development banks could help improve access to the financial system through their second-tier —and increasingly— first-tier functions by promoting financial innovation and more direct relations with their clients. In this context, financial innovation as a public good involved changes to the institutions that were part of the financial market, as well as to financial instruments and processes (for example, the process of assessing a client's creditworthiness) through more direct, personalized contact.

48. In the subsequent discussion, several representatives recognized the importance of development banks for the countries of the region with respect to the corrective role that they played in a context of persistent market failures and informality. They also underlined the significance of working towards financial inclusion, as empowering citizens had a positive impact on development. Emphasis was placed on the need for countries to have more means of self-financing, which would involve strengthening the financial sovereignty of States, enhancing national and subregional financial institutions and transforming the highly dollar-dependent monetary system. There was also a consensus that a renewal of the international financial architecture was urgently needed in order to give greater say in multilateral institutions to countries with emerging and developing economies and to national financial institutions.

49. Regarding the proposals to boost the role of the private sector in financing for development, it was emphasized that most long-term investments were held in public banks and the question was raised as to whether private banks could become a source of competition for national development banks in certain areas. One representative suggested that the possibility of using social security resources as an alternative source of domestic financing might be considered. Speakers also raised the need for development banks

to continue supporting education and the financial integration of MSMEs, particularly those of women, and suggested that national banks should engage with civil society to identify financing problems that were not covered by public policy.

50. Alex Trepelkov, Director of the Financing for Development Office of the Department of Economic and Social Affairs of the United Nations (UNDESA) moderated session 6, entitled “New and innovative financial instruments and non-traditional forms of cooperation: South-South and triangular cooperation”. The discussants were Juan Manuel Valle, Executive Director of the Mexican Agency for International Development Cooperation (AMEXCID), Ricardo Herrera, Executive Director of the International Cooperation Agency (AGCI) of Chile, and Ricardo Ffrench-Davis, Professor at the University of Chile.

51. In his presentation, the Executive Director of the Mexican Agency for International Development Cooperation (AMEXCID) emphasized that South-South cooperation had long been developing and growing as the countries of the South increased their weight in the world economy. He also highlighted the focus on efficiency and transparency in efforts to maximize the impact of this cooperation. The speaker emphasized that South-South cooperation should be complementary to development aid but not replace it. To maximize development outcomes, the idea was to increase the strategic planning and follow-up of projects right through to completion. Coordination, communication and unified regional systematization were vital to increase the impact of this cooperation. Lastly, where transparency was concerned, he noted that establishing an electronic platform where actors could have a real-time presence had a positive impact and allowed development needs to be demand-driven.

52. The Executive Director of the Chilean International Cooperation Agency (AGCI) noted that Chile’s characteristics meant that the country was a cooperation donor under the South-South modality, but remained a recipient in certain specific areas of development. He mentioned Chile’s policy on international cooperation for development 2015-2018 and highlighted one of its main elements: the concern to promote human dignity and inclusive and sustainable development from a rights-based perspective, as well as the commitment to integration and regional convergence in Latin America and the Caribbean. He explained the objectives of Chilean cooperation, which focused on aligning national resources through innovation in resource generation and management, constantly seeking to coordinate public actors and civil society, as central players in exploring new forms of financing for development. The instruments AGCI used for developing its initiatives were South-South and triangular cooperation, with an emphasis on cooperation funds, which were proving to be innovative mechanisms reflecting Chile’s joint work with countries of both North and South, as well as multilateral agencies. Lastly, the Executive Director drew attention to the fund *Chile contra el Hambre y la Pobreza* (“Chile against hunger and poverty”), which was noted for new ways of raising resources and for its lines of work with civil society agencies, humanitarian aid and cooperation projects in partnership with public and multilateral agencies in Chile.

53. The Professor at the University of Chile reflected upon the procyclical character of financial flows in Latin America and the Caribbean. He stressed the need to create incentives so that private-sector flows were channelled into gross fixed capital formation, working capital and long-term credits, since otherwise they would not be contributing to development. This discussant’s presentation focused on three points: tax evasion and tax havens, legal flows and special drawing rights (SDRs). On the first point, he mentioned that the sources of tax evasion had increased. Tax evasion meant fewer resources for development and affected the tax take, transparency and the well-being of complaint taxpayers. At the same time, he pointed out that legal flows tended to be procyclical, which was a factor of volatility. Measures to strengthen both development banks and commercial banks were the basis for inclusive

development extending to SMEs. On the third point, he highlighted the role of SDRs as a countercyclical mechanism and proposed incentivizing them so that they could be channelled into development and used for regional stabilization fund.

54. A number of participants made reference to the risks financing could entail, such as the possibility of encouraging speculation, the surrender of sovereignty when certain financing conditions were accepted and the danger of privatization if private-sector participation was not regulated. It was suggested development and financing problems were rooted in long-standing relationships of inequality and in the prevailing model of wealth accumulation and consumption. In this context, there was consensus that the strength of South-South cooperation lay in solidarity, transparency, mutual benefits and the absence of conditionality.

55. To encourage non-traditional cooperation methods, reference was made to the advisability of preparing an operational definition of South-South cooperation, finding a common vocabulary for it, quantifying it properly and systematizing efforts to achieve a greater impact. Also discussed was the need to integrate middle-income countries into the international cooperation system, both as recipients and providers of South-South cooperation. A number of representatives pointed out that South-South cooperation could complement other forms of financing, such as triangular cooperation, but in no case was to be regarded as a substitute for ODA. Lastly, it was emphasized that regional and subregional mechanisms and institutions and the mobilization of domestic resources alike enabled countries to reduce their reliance on outside funding.

Closed meeting for representatives of CEGAN member countries and the secretariat

56. In this session, the Chair gave a summary of the ideas set forth during the thematic sessions, without claiming to encapsulate a regional position, but rather to identify some shared stances. The delegations then made comments that complemented the summary given. The Chair offered to prepare an outcome document, under this own responsibility and authorship, taking these contributions into account, which would be circulated separately from the report by the secretariat.

Closing session

57. At the closing session statements were made by Eduardo Gálvez, Deputy Director General for Multilateral and Global Affairs of the Ministry of Foreign Affairs of Chile, Hongbo Wu, United Nations Under-Secretary-General for Economic and Social Affairs, Jessica Faieta, Regional Director for Latin America and the Caribbean of the United Nations Development Programme (UNDP), and Alicia Bárcena, Executive Secretary of ECLAC.

58. The Deputy Director General for Multilateral and Global Affairs of the Ministry of Foreign Affairs of Chile thanked all the participants and expressed satisfaction at the valuable and wide-ranging discussions at the meeting. He referred to the document prepared by the secretariat and noted that it reflected the topics debated. He restated the commitment of the Chair to prepare a separate report to present in New York, more geared towards the negotiations, with a view to putting forward the region's points of view since, despite the region's great diversity, major areas of consensus had been found.

59. The Under-Secretary-General for Economic and Social Affairs said the discussions over the past two days had made clear the priorities of the Latin America and Caribbean region and noted, in particular, the call to address gender and other inequalities in the outcome document of the Third International

Conference on Financing for Development, as well as the need to afford greater attention to the countries' vulnerabilities. The discussions had reiterated the basic compact of the Monterrey Consensus, insofar as countries were responsible for their own economic and social development, but needed the international community to provide support, sufficient policy space and an enabling environment, and play its part in tackling systemic issues. The Under-Secretary-General added that the meeting had identified valuable inputs—including progress on tax cooperation, sovereign debt resolution, a fair trade regime and the stability of the international financial system—that should contribute to a comprehensive outcome in Addis Ababa that would be relevant to all countries and regions, particularly middle-income countries. Lastly, he called upon their countries to ensure their representation at the highest possible political level at Addis Ababa and invited their continued engagement in the follow-up process.

60. The Regional Director for Latin America and the Caribbean of the United Nations Development Programme (UNDP) thanked ECLAC and the Government of Chile on behalf of the agencies of the United Nations. She said that hearing the concerns and interests expressed at the meeting would help to fine-tune the work and the responsibility of supporting governments. She congratulated the Chair and the Facilitator, and said that the presentations had helped to address the issues in a broad manner. The discussions had borne witness to the strength of the region, its experiences and the valuable solutions it had developed, and instruments such as South-South cooperation, financial inclusion and gender had been raised as important considerations for rising to the challenges. It had to be recognized that the region had vulnerabilities to address and although progress had been made in mobilizing domestic resources, ODA was still necessary. She concluded by restating her agency's commitment to continue helping the countries and strengthening the technical areas of work, standing shoulder to shoulder with ECLAC and the other regional bodies, which had great contributions to make.

61. The Executive Secretary of the Economic Commission for Latin America and the Caribbean (ECLAC) said that it had been a very fruitful two days. Reviewing the themes that had come up during the discussions, she said that a historical view was needed to understand that the various processes coming together in 2015 (Monterrey and Doha, Rio+20, the post-2015 development agenda and climate change) had points of synergy and that the principle of common but differentiated responsibilities should be applied across the board—not only to climate change, but to all financing for development themes. Domestic resource mobilization required international cooperation on fiscal and tax matters, as this was key to tackling the problems of evasion and illicit financial flows. Domestic resource mobilization also required sovereign natural resource management.

62. Public debt was not only a sovereign matter; the debt of the Caribbean SIDS was multilateral and a similar mechanism to that used to cancel the debt of heavily indebted poor countries (HIPC) could be explored. She then mentioned South-South and triangular cooperation and said that rules had to be laid down with a view to finding new forms of strategic partnership between middle income and donor countries. It was the time for ODA commitments to be met. With regard to the role of development banks, a sophisticated financial architecture was already in place in the region but some institutions could be strengthened.

63. The Executive Secretary highlighted the theme of governance of the international monetary system and the need to achieve greater consistency between multilateral governance and the participation, voice and vote of the emerging economies, and to afford greater importance to special drawing rights. With regard to trade, it was necessary to open up markets in general and to higher-value-added products in particular. The region had already gained considerable experience in forging partnerships with the private sector and in transparency and accountability. Lastly, she said that the gender approach and gender mainstreaming were essential, as was civil society participation, in intergovernmental processes. She thanked the organizations and banks, and the authorities present for their participation, and declared the Consultation closed.

Annex

**LISTA DE PARTICIPANTES
LIST OF PARTICIPANTS**

**A. Estados miembros del Comité de Expertos Gubernamentales
de Alto Nivel (CEGAN) de la CEPAL
Member States of the Committee of High-level Government
Experts (CEGAN) of ECLAC**

ARGENTINA

Representante/Representative:

- Alessandra Viggiano Marra, Dirección General de Cooperación Internacional, Ministerio de Relaciones Exteriores

Miembros de la delegación/Delegation members:

- Jose Luis Maccarone, Director de Asuntos Ambientales Internacionales, Secretaría de Ambiente y Desarrollo Sustentable de la Nación, email: maccaronejoseluis@gmail.com
- Gustavo Demian Merlo, Secretario de Embajada, Ministerio de Relaciones Exteriores, email: umg@cancilleria.gob.ar
- Romina Iglesia, Secretario, Embajada de la Argentina en Chile, email: iir@mrecic.gov.ar
- Tomás Pico, Secretario, Misión Permanente de la Argentina ante las Naciones Unidas, email: tomaspico@gmail.com

BELICE/BELIZE

Representante/Representative:

- Lois Young, Representante Permanente de Belice ante las Naciones Unidas, email: blzun@aol.com, blzun@belizemission.com

BOLIVIA (ESTADO PLURINACIONAL DE)/BOLIVIA (PLURINATIONAL STATE OF)

Representante/Representative:

- María Magdalena Cajías de la Vega, Cónsul General del Estado Plurinacional de Bolivia, email: colivian-santiago@consuladodebolivia.cl

BRASIL/BRAZIL

Representante/Representative:

- Guilherme de Aguiar Patriota, Deputy Permanent Representative of Brazil to the United Nations, email: guilherme.patriota@itamaraty.gov.br

Miembros de la delegación/Delegation members:

- Paulo Rogério Gonçalves, Director de Gestión Estratégica, Ministerio del Medio Ambiente, email: Paulo.goncalves@mma.gov.br

- Márcio Rebouças, Jefe del Sector Económico, Embajada del Brasil en Chile, email: marció.reboucas@itamaraty.gov.br
- João Gabriel Ayello Leite, Tercer Secretario, Ministerio de Relaciones Exteriores, email: Joao.leite@itamaraty.gov.br

CHILE

Representante/Representative:

- Herald Muñoz, Ministro de Relaciones Exteriores de Chile, email: cfoncea@minrel.gov.cl

Miembros de la delegación/Delegation members:

- Eduardo Gálvez, Director General Adjunto para Asuntos Multilaterales y Globales, Ministerio de Relaciones Exteriores de Chile, email: egalvez@minrel.gov.cl
- Juan Somavía, Director, Academia Diplomática de Chile, email: jsomavia@minrel.gov.cl
- María del Carmen Domínguez, Embajadora, Directora de la Dirección de Planificación Estratégica, email: mcdominguez@minrel.gov.cl
- Ricardo Herrera, Director Ejecutivo, Agencia de Cooperación Internacional (AGCI), Ministerio de Relaciones Exteriores, email: rherrera@agci.gob.cl
- Claudio Rojas, Ministro Consejero, Unidad de Desarrollo, Dirección General para Asuntos Globales y Multilaterales (DIGENMULTI), Ministerio de Relaciones Exteriores de Chile, email: crojasr@minrel.gov.cl
- Patricio Aguirre, Primer Secretario, Misión de Chile ante las Naciones Unidas, email: paguirre@minrel.gov.cl
- Alfredo Tapia, Primer Secretario, Jefe de Gabinete del Director General, Dirección General para Asuntos Globales y Multilaterales (DIGENMULTI)
- Gabriela Quezada, Tercera Secretaria, Dirección de Planificación Estratégica, email: gquezadah@minrel.gov.cl
- Camila García Pérez, Analista, Dirección de Política Multilateral, email: cgtarciap@minrel.gov.cl
- Jaime Espina, Coordinador Relaciones Internacionales, Instituto Nacional de Estadísticas (INE), email: Jaime.espina@ine.cl
- Leonardo Jaime González Allendes, Encargado Unidad de Encuesta de Presupuestos Familiares, Instituto Nacional de Estadística, email: Leonardo.gonzalez@ine.cl
- Ana María Portales, Jefa, Departamento Política y Planificación, Agencia de Cooperación Internacional, Ministerio de Relaciones Exteriores, email: aportales@agci.gob.cl

COLOMBIA

Representante/Representative:

- Mauricio Cárdenas Santamaría, Ministro de Hacienda y Crédito Público, email: mcardenas@minhacienda.gov.co

Miembros de la delegación/Delegation members:

- Andrea Guerrero García, Directora de Asuntos Económicos, Sociales y Ambientales, Ministerio de Relaciones Exteriores, email: Andrea.guerrerogarcia@cancilleria.gov.co
- Ladyz Andrea Rodríguez Vega, Asesora de Cooperación Multilateral, Dirección de Cooperación Internacional, Ministerio de Relaciones Exteriores de Colombia, email: ladyz.rodriguez@cancilleria.gov.co
- Marta Galindo, Ministro Consejero, Embajada de Colombia en Chile, email: marta.galindo@cancilleria.gov.co

COSTA RICA

Representante/Representative:

- Xinia Vargas Mora, Embajadora-Directora a.i. de Cooperación Internacional, Ministerio de Relaciones Exteriores y Culto, email: xvargas@rree.go.cr

Miembros de la delegación/Delegation members:

- Juan Carlos Mendoza García, Representante Permanente de Costa Rica ante las Naciones Unidas, email: contact@missioncrun.org, ilopez@rree.go.cr
- Mariamalia Jiménez Coto, Oficial Responsable de Desarrollo Sostenible y Asuntos Ambientales, Dirección General de Política Exterior, Ministerio de Relaciones Exteriores, email: majimenez@rree.go.cr
- Ana Elena Pinto Lizano, Ministro Consejero, Encargada de Negocios a.i., Embajada de Costa Rica en Chile, email: apinto@rree.go.cr

CUBA

Representante/Representative:

- Adolfo Curbelo Castellanos, Embajador, Embajada de Cuba en Chile, email: emcuchil@embacuba.cl

Miembros de la delegación/Delegation members:

- Jorge Ferrer, Ministro Consejero, Funcionario de la Dirección General de Asuntos Multilaterales y del Derecho Internacional (DGAMDI), Ministerio de Relaciones Exteriores (MINREX), email: jorgef@minrex.gob.cu, jorgef60@yahoo.es
- Yaima De Armas, Funcionaria, Agregada Diplomática, Dirección General de Asuntos Multilaterales y del Derecho Internacional, Ministerio de Relaciones Exteriores, email: yimadab@minrex.gob.cu

ECUADOR

Representante/Representative:

- Juan Jacobo Veintimilla Quezada, Asesor Subsecretaría de Gestión y Eficiencia Institucional, Ministerio Coordinador de Política Económica, email: jveintimilla@mcpe.gob.ec

Miembros de la delegación/Delegation members:

- Jeannette Sánchez, Asesora del Vicepresidente de la República del Ecuador, email: Jeannette_sz2004@yahoo.es
- María Dolores Almeida, ex Viceministra de Finanzas, email: mdalmeidas@yahoo.com
- Sergio Shcherbakov, Tercer Secretario, Misión del Ecuador ante las Naciones Unidas, email: Sergio.ecun@gmail.com
- Fausto Aguilera Bravo, Funcionario Comisión Técnica Presidencial para la Nueva Arquitectura Financiera, Ministerio de Relaciones Exteriores y Movilidad Humana, email: faustoaguilera@gmail.com, faguilera@cancilleria.gob.ec
- Walter Schuldt, Director de Coordinación de Asuntos Estratégicos, Ministerio de Relaciones Exteriores y Movilidad Humana, email: wschuldt@mmrree.gob.ec
- Oscar Izquierdo, Ministro, Embajada del Ecuador en Chile, email: oscar.izquierdo@rogers.com

EL SALVADORRepresentante/Representative:

- Mauricio Antonio Peñate Guzmán, Ministro Consejero, Embajada de la República de El Salvador en Chile, email: mpenate@rree.gob.sv

Representante/Representative:

- Carla Arias Orozco, Ministro Consejero, Embajada de la República de El Salvador en Chile, email: ctarias@rree.gob.sv

GUATEMALARepresentante/Representative:

- Saúl Octavio Figueroa Ávalos, Viceministro de Ingresos y Evaluación Fiscal, Ministerio de Finanzas Públicas, email: sfigueroa@minfin.gob.gt

Miembros de la delegación/Delegation members:

- Guisela Atalida Godínez Sazo, Embajadora de Guatemala en Chile, email: ggodínez@minex.gob.gt, embchile@minex.gob.gt
- María Castro, Ministro Consejero, Misión Permanente de Guatemala ante las Naciones Unidas, email: m12castro8@gmail.com

GUYANARepresentante/Representative:

- George Wilfred Talbot, Co-facilitator of the Third International Conference on Financing for Development and its preparatory process, Ambassador Extraordinary and Plenipotentiary, Permanent Mission of Guyana to the United Nations, email: Guyana@un.in, gthalbot@un.int

HONDURASRepresentante/Representative:

- Herminio Pineda, Embajada de Honduras en Chile, email: herpiba@yahoo.com

MÉXICO/MEXICORepresentante/Representative:

- Juan Manuel Valle Pereña, Director Ejecutivo, Agencia Mexicana de Cooperación Internacional para el Desarrollo, email: mcbuzo@sre.gob.mx

Miembros de la delegación/Delegation members:

- Oscar Esparza Vargas, Jefe de Cancillería, Embajada de México en Chile, email: oesparza@emexico.cl
- Caritina Saénz Vargas, Primera Secretaria, Encargada de Cooperación, Embajada de México en Chile, email: csaenz@emexico.cl

NICARAGUARepresentante/Representative:

- María Luisa Robleto Aguilar, Embajadora de Nicaragua en Chile, email: embanic2@vtr.net, mlrobleto@cancilleria.gob.ni

Miembros de la delegación/Delegation members:

- Jasser Jiménez, Consejero, Misión Permanente de Nicaragua ante las Naciones Unidas, email: jasserjimeneze@gmail.com
- Lilliam del Carmen Méndez Torres, Consejera, Embajada de Nicaragua en Chile, email: embanic2@vtr.net, lmendez@cancilleria.gob.ni

PANAMÁ/PANAMARepresentante/Representative:

- Paulina Franceschi, Representante Permanente Adjunta, Misión Permanente de Panamá ante las Naciones Unidas, email: pfranceschi@panama-un.org

Miembros de la delegación/Delegation members:

- Flor Ochy, Departamento de Naciones Unidas, Dirección General de Organismos y Conferencias Internacionales, Ministerio de Relaciones Exteriores, email: florochy@mire.gob.pa
- Homero Sealy Ledezma, Analista Macrofiscal, Ministerio de Economía y Finanzas, email: hledemza@mef.gob.pa

PARAGUAYRepresentante/Representative:

- Octavio Ferreira, Director de Organismos Económicos Multilaterales, Ministerio de Relaciones Exteriores, email: oferreira@mre.gov.py

Miembros de la delegación/Delegation members:

- José Aníbal Cuevas Sánchez, Director de Integración, Ministerio de Hacienda, email: jose_cuevas@hacienda.gov.py
- Roberto Esen Mernes Rabl, Jefe, Departamento de Estrategias Comerciales e Integración, Dirección de Integración, Ministerio de Hacienda, email: Roberto_mernes@hacienda.gov.py

PERÚ/PERURepresentante/Representative:

- Carlos Chávez-Taffur Schmidt, Encargado de Negocios a.i., Embajada del Perú en Chile, email: cchavezt@embajadadelperu.cl

Miembros de la delegación/Delegation members:

- Glauco Seoane, Encargado de los Asuntos Económicos y Financieros, Representación Permanente del Perú ante las Naciones Unidas, email: gseoane@unperu.org
- Giovanna Zanelli Suárez, Consejera, Embajada del Perú en Chile, email: gzanelli@embajadadelperu.cl

REPÚBLICA DOMINICANA/DOMINICAN REPUBLICRepresentante/Representative:

- Karina Mañon Tavera, Directora de Integración, Viceministerio de Relaciones Exteriores para Asuntos Económicos y Negocios Comerciales, email: Karina.manon@cnc.gov.do, Karina.manon@yahoo.com

Miembros de la delegación/Delegation members:

- Magdalena Lizardo, Directora, Unidad Asesora de Análisis Económico y Social, Ministerio de Economía, Planificación y Desarrollo. email: lizardomagdalena@gmail.com

URUGUAYRepresentante/Representative:

- Enrique Loedel, Embajador, Director General Adjunto para Asuntos Políticos, Ministerio de Relaciones Exteriores del Uruguay, email: enrique.loedel@mrree.gub.uy

Miembros de la delegación/Delegation members:

- Rodolfo Camarosano, Embajador, Embajada del Uruguay en Chile, email: rodolfo.camarosano@mrree.gub.uy
- Ana Inés Rocanova, Ministro Consejero, Embajada del Uruguay en Chile, email: ana.rocanova@mrree.gub.uy

VENEZUELA (REPÚBLICA BOLIVARIANA DE)/VENEZUELA (BOLIVARIAN REPUBLIC OF)Representante/Representative:

- Arévalo Méndez Romero, Embajador de la República Bolivariana de Venezuela, email: armero8@gmail.com

Miembros de la delegación/Delegation members:

- Cristiane Engelbrecht Schadtler, Consejero, Misión Permanente de la República Bolivariana de Venezuela ante las Naciones Unidas, email: crisengelbrecht@gmail.com
- Violeta Fonseca, Primer Secretario, Ministerio del Poder Popular para Relaciones Exteriores, email: violetafonsecaocampos@gmail.com

**B. Países miembros de la CEPAL que no son miembros del CEGAN
States members of the Commission, not members of CEGAN**

ALEMANIA/GERMANYRepresentante/Representative:

- Jens Lütkenherm, Ministro Consejero, Embajada de Alemania en Chile, email: v@santi.diplo.de

ESPAÑA/SPAINRepresentante/Representative:

- Raimundo Robredo, Ministro Consejero, Embajada de España en Chile, email: raimundo.robredo@maec.es

FRANCIA/FRANCERepresentante/Representative:

- Marc Giacomini, Embajador de Francia en Chile, email: ambassade@ambafrance-cl.org

Miembros de la delegación/Delegation members:

- Marion Giacobbi, Asesora Cooperación, Embajada de Francia en Chile, email: marion.giacobbi@diplomatie.gouv.br

**C. Países miembros de las Naciones Unidas que no son miembros de la CEPAL ni del CEGAN
State Members of the United Nations, not members of ECLAC nor CEGAN**

NORUEGA/NORWAYRepresentante/Representative:

- Hege Araldsen, Embajadora de Noruega en Chile, email: hege.araldsen@mfa.no

Miembros de la delegación/Delegation members:

- Idar Instefjord, Primer Secretario, Embajada de Noruega en Chile, email: idar.insteford@mfa.no

**D. Secretaría de las Naciones Unidas
United Nations Secretariat**

Departamento de Asuntos Económicos y Sociales/Department of Economic and Social Affairs (DESA)

- Wu Hongbo, Under-Secretary General, Secretary-General for the Third Conference on Financing for Development, email: wuh@un.org
- Alexander Trepelkov, Director, Financing for Development Office, email: trepelkov@un.org
- Oliver Schwank, Economic Affairs Officer, email: schwank@un.org
- Lyn Yang, email: yang@un.org

**E. Organismos de las Naciones Unidas
United Nations bodies**

Entidad de las Naciones Unidas para la Igualdad de Género y el Empoderamiento de las Mujeres (ONU-Mujeres)/United Nations Entity for Gender Equality and the Empowerment of Women (UN-Women)

- Victoria Díaz García, Programme Specialist, Panamá, email: victoria.diaz.garcia@unwomen.org
- Alison Vásconez, Programme Specialist, Panamá, Ecuador, email: alison.vasconez@unwomen.org
- Lorena Barba Albuja, Analyst on Gender Responsive Budgeting, Ecuador, email: lorenabarba@unwomen.org

Fondo de las Naciones Unidas para la Infancia (UNICEF)/United Nations Children's Fund (UNICEF)

- Hai Kung Jun, Representante de UNICEF en Chile, email: hkjun@unicef.org
- Mariela Fuentes, Encargada de Prensa, email: mfuentes@unicef.org

Fondo de Población de las Naciones Unidas (UNFPA)/United Nations Population Fund (UNFPA)

- Pablo Salazar, Asesor Regional en Población y Desarrollo, Oficina Regional para América Latina y el Caribe, email: salazarcanelos@unfpa.org

Programa Conjunto de las Naciones Unidas sobre el VIH/SIDA (ONUSIDA)/Joint United Nations Programme on HIV/AIDS (UNAIDS)

- César Nuñez, Director Regional para América Latina, email: nunezc@unaids.org
- Alberto Stella, Director de la Oficina Interpaís para Argentina, Paraguay y Uruguay, email: stellaa@unaids.org

Programa de las Naciones Unidas para el Desarrollo (PNUD)/United Nations Development Programme (UNDP)

- Jessica Faieta, Directora Regional, para América Latina y el Caribe email: jessica.faieta@undp.org
- Antonio Molpeceres, Coordinador Residente del Sistema de las Naciones Unidas y Representante Residente en Chile, email: antonio.molpeceres@undp.org

**F. Organismos especializados
Specialized agencies**

Organización Internacional del Trabajo (OIT)/International Labour Organization (ILO)

- Fabio Bertranou, Director para el Cono Sur, email: bretranou@ilo.org
- Guillermo Dutra, Experto en Cooperación Multilateral para América Latina y el Caribe, email: dutra@ilo.org

Organización de las Naciones Unidas para la Educación, la Ciencia y la Cultura (UNESCO)/United Nations Education, Scientific and Cultural Organization (UNESCO)

- Jorge Sequeira, Director Oficina Regional de Educación de la UNESCO para América Latina y el Caribe y Representante para Chile, email: j.sequeira@unesco.org

Banco Mundial/World Bank

- Marco Scuriatti, Financing for Development, email: mscuriatti@worldbank.org

**G. Organizaciones intergubernamentales
Intergovernmental organizations**

Banco de Desarrollo de América Latina-CAF/Development Bank of Latin America (CAF)

- Antonio García, Ejecutivo, Ambiente y Cambio Climático, email: agarciap@caf.com

**H. Otros organismos internacionales
Other international organizations**

Consejo de Ministros de Hacienda o Finanzas de Centroamérica, Panamá y República Dominicana (COSEFIN)

- Martín O. Portillo, Secretario Ejecutivo, el Salvador, email: martin.portillo@cosejin.org

I. Organizaciones no gubernamentales Non-governmental organizations

Alternativas de Desarrollo para la Mujer en la Nueva Era/Development Alternative with Women for a New Era (DAWN)

- Verónica Serafini, Investigadora, Paraguay, email: verónica_serafini@yahoo.com

Asociación Chilena de ONG ACCION

- Miguel Santibáñez, Presidente del Directorio, Coordinador de la Mesa Articulación, Miembro del Comité Ejecutivo Beyond 2015, Chile, email: miguel.santibanez@accionag.cl
- Nicolás Sautejeau, Oficial de Relaciones Internacionales, Beyond 2015 Coordinador Regional para América Latina, Chile, email: nicolas.sautejeau@accionag.cl

Asociación Nacional de Centros (ANC)-CONADES

- Ana Tallada, Delegada de Perú, email: anatallada50@gmail.com

Asociación Nacional de Economistas y Contadores de Cuba (ANEC)

- Marlen Sánchez Gutiérrez, Miembro del Comité Académico, email: marlens@rect.uh.cu

Campaña Latinoamericana por el Derecho a la Educación (CLADE)

- Patricio Véjar, Representante, Foro por el Derecho a la Educación, Chile, email: pato.vejar7@gmail.com

Comité Ejecutivo Foro por el Derecho a la Educación

- Iris Marisol Morales Bustamante, Presidenta, Centro de Iniciativas para el Desarrollo, Chile, email: marichomb@gmail.com

Confederación Sindical de Trabajadores de las Américas (CSA)

- Etiel Moraga, Dirigente Nacional Central Unitaria de Trabajadores (CUT Chile) y Representante de la Red de Cooperación al Desarrollo de la CSA

Consortio para el Diálogo Parlamentario y la Equidad A.C.

- Daptnhe Cuevas, Directora Ejecutiva,

Corporación para el Desarrollo Sostenible

- Iancu Andrés Cordescu Donoso, Presidente, Chile, email: iancu.cordescu@gmail.com

Equidad de Género: Ciudadanía, Trabajo y Familia

- Luisa Emilia Reyes Zúñiga, Directora de Políticas y Presupuestos Públicos con Enfoque de Género, México, email: Emilia@quidad.org.mx

Encuentro de Entidades No Gubernamentales para el Desarrollo de Argentina (ETIS)

- Ricardo Aronskind, Asesor, Argentina, email: ricaronskind@yahoo.com

Escuela de Gobierno y Transición Pública (EGAP-ITESM)

- Saidi Flores, Investigador Invitado, México, email: saidimagaly@hotmail.com

Federación Internacional de Planificación de la Familia/International Planned Parenthood Federation – Western Hemisphere Region NYC

- María Bordallo, Ofical de Desarrollo y Advocacy, Estados Unidos, email: mbordallo@ippfwhr.org

Fundación Superación de la Pobreza

- Renee Fresard, Directora Cooperación Internacional, Chile, email: renee.fresard@superacionpobreza.cl
- Ramón Gelabert, Asistente Cooperación Internacional, Chile, email: ramón.gelabert@superacionpobreza.cl

Gestos – HIV and AIDS, Communication and Gender

- Claudio Fernandes, Representative of ABONG, Brazilian Association of NGOs, Brasil, email: Claudio@gestos.org

OXFAM

- Devora Itriago, Investigadora, email: ditriago@oxfaminternon.org

Red Chilena de Personas viviendo con Sida

- Michael Díaz Rodríguez, Secretario Ejecutivo, Coordinadora Nacional de Atención en VIH/Sida, Chile, email: midiaz@alumnos.utalca.cl

Red de Jóvenes positivos de América Latina/International Community Women living with HIV (ICW)

- Mariana Lydia Iacono, Brasil, email: independencia008@gmail.com

Red Latinoamericana sobre Deuda, Desarrollo y Derechos (LATINDADD)/ Latin American Network on Debt, Development and Rights

- Jorge Coronado, Presidente, Costa Rica, email: jorgecoronado@ice.co.cr
- Luis Moreno, Coordinador Área Justicia Fiscal, Perú, email: luismoreno@latindadd.org
- Renaud Fossard, Coordinador Regional de la Coalición por la Transparencia Financiera, Perú, email: reanudfossard@latindadd.org
- Katiuska King, Asesora, Ecuador, email: katiuska.king@gmail.com

Red de Unión Nacional de Instituciones para el Trabajo de Acción Social (UNITAS)- Centro de Estudios para el Desarrollo Laboral y Agrario (CEDLA)

- Juan Luis Espada Vedia, Responsable de Proyectos de Unidad Públicas, Estado Plurinacional de Bolivia, email: jlespada@cedla.org

Regions Refocus 2015

- Anita Nayar, Directora, India-Estados Unidos, email: anita@regionsrefocus.org
- Victoria Cotino, Program Associate, Argentina, email: victoria@regionsrefocus.org

Religiones por la Paz/Religions for Peace

- Elias Szczytnicki, Secretario General y Director General, Lima, email: eliasm@religionesporlapaz.org

TECHO

- Marie Lepalideur, Coordinadora de Cooperación Internacional, Chile, email: cooperación.haiti@techo.org
- Karen Armas Quillas, Coordinación Internacional, consulta América Latina, Chile, email: Karen.armasquillas@gmail.com

WWF Colombia

- Ximena Barrera Rey, Directora de Política, Colombia, email: xbarrera@wwf.org.co

J. Panelistas/Moderadores
Panellists/Moderators

- Heraldo Muñoz, Ministro de Relaciones Exteriores de Chile
- Wu Hongbo, Secretario General Adjunto de Asuntos Económicos y Sociales de las Naciones Unidas, email: wuh@un.org
- Alicia Bárcena, Secretaria Ejecutiva de la CEPAL, email: Alicia.barcena@cepal.org
- Eduardo Gálvez, Director General Adjunto para Asuntos Multilaterales y Globales, Ministerio de Relaciones Exteriores de Chile, email: egalvez@minrel.gov.cl
- George Talbot, Cofacilitador del proceso preparatorio de la Tercera Conferencia Internacional sobre la Financiación para el Desarrollo, Embajador Extraordinario y Plenipotenciario, Misión Permanente de Guatemala ante las Naciones Unidas, email: Guyana@un.in
- Esteban Pérez-Caldentey, Jefe, Unidad de Financiamiento para el Desarrollo, División de Desarrollo Económico, CEPAL, email: esteban.perez@cepal.org
- Jeannette Sánchez, Asesora de la Vicepresidencia del Ecuador, email: Jeannette_sz2004@yahoo.es
- José Antonio Ocampo, Director, Programa de Desarrollo Económico y Político, Escuela de Asuntos Públicos e Internacionales, Universidad de Columbia (por videoconferencia), Nueva York, email: jao2128@columbia.edu
- Earl Timothy Boodoo, Consultor Regional, Trinidad y Tobago, email: etboodo@gmail.com
- Ricardo Ffrench-Davis, ex coordinador de la presidencia (Chile) de la iniciativa Acción contra el Hambre y la Pobreza, email: rffrench@econ.uchile.cl
- Lelio Marmora, Director Ejecutivo del Mecanismo Internacional de Compra de Medicamentos (UNITAID)
- Juan Carlos Mendoza García, Representante Permanente de Costa Rica ante las Naciones Unidas, email: contact@missioncrun.org, ilopez@rree.go.cr
- Guilherme de Aguiar Patriota, Representante Permanente adjunto del Brasil ante las Naciones Unidas, email: gapatriota@gmail.com
- Oscar Ugarteche, Investigador, Instituto de Investigaciones Económicas, Universidad Nacional Autónoma de México (UNAM), email: ougarteche@gmail.com
- Dillon Alleyne, Coordinador, Unidad de Desarrollo Económico, sede subregional de la CEPAL para el Caribe, email : dillon.alleyne@eclac.org
- Antonio Prado, Secretario Ejecutivo Adjunto, CEPAL, email: Antonio.prado@cepal.org
- Ricardo Martner, Jefe Unidad de Asuntos Fiscales, División de Desarrollo Económico, CEPAL, email: Ricardo.martner@cepal.org
- Mauricio Cárdenas Santamaría, Ministro de Hacienda y Crédito Público de Colombia
- Saúl Octavio Figueroa Ávalos, Viceministro de Ingresos y Evaluación Fiscal, Ministerio de Finanzas Públicas de Guatemala
- Jürgen Weller, División de Desarrollo Económico, email: jurgen.weller@cepal.org
- João Carlos Ferraz, Director, Director de Investigación, Planificación y Gestión de Riesgo, Miembro del Directorio del Banco Nacional de Desarrollo Económico y Social (BNDES), email: jcferraz@bndes.gov.br
- Luis Moreno, Red Latinoamericana sobre Deuda, Desarrollo y Derechos (LATINDADD), Perú, email: luismoreno@latindadd.org
- Antonio García, Ejecutivo, Ambiente y Cambio Climático, Banco de Desarrollo de América Latina (CAF), email: agarciap@caf.com
- Daniel Titelman, Director, División de Desarrollo Económico, email: Daniel.titelman@cepal.org
- Alex Trepelkov, Director, Oficina de Financiación para el Desarrollo, Departamento de Asuntos Económicos y Sociales de las Naciones Unidas, email: trepelkov@un.org
- Juan Manuel Valle Pereña, Director Ejecutivo, Agencia Mexicana de Cooperación Internacional para el Desarrollo (AMEXCID), email: mcbuzo@sre.gob.mx
- Ricardo Herrera, Director Ejecutivo de la Agencia de Cooperación Internacional (AGCI) de Chile, email: rherrera@agci.gob.cl

K. Otros participantes
Other participants

- Aldo Caliarì, Director, Rethinking Bretton Woods Project, Estados Unidos, email: aldo@coc.org
- Philipp Schönrock, Director, Centro de Pensamiento Estratégico Internacional (CEPEI), Bogotá, email: psm@cepei.org
- Mauricio Cysne, Public Outreach, Director Ejecutivo del Mecanismo Internacional de Compra de Medicamentos (UNITAID)

L. Secretaría
Secretariat

Comisión Económica para América Latina y el Caribe (CEPAL)/Economic Commission for Latin America and the Caribbean (ECLAC)

- Alicia Bárcena, Secretaria Ejecutiva/Executive Secretary, email: alicia.barcena@cepal.org
- Antonio Prado, Secretario Ejecutivo Adjunto/Deputy Executive Secretary, email: Antonio.prado@cepal.org
- Daniel Titelman, Director, División de Desarrollo Económico/Chief, Economic Development Division, email: Daniel.titelman@cepal.org
- Luis Yáñez, Oficial a cargo, Oficina de la Secretaría de la Comisión/Officer in charge, Office of the Secretary of the Commission, email: luis.yanez@cepal.org
- Joseluis Samaniego, Director, División de Desarrollo Sostenible y Asentamientos Humanos, email: joseluis.samaniego@cepal.org
- Esteban Pérez, Jefe Unidad de Financiamiento para el Desarrollo, División de Desarrollo Económico/Chief Financing for Development Unit, Economic Development Division, email: esteban.perez@cepal.org
- Enrique Oviedo, Oficial de Asuntos Políticos, Secretaría de la Comisión/Political Affairs Officer, Office of the Secretary of the Commission, email: enrique.oviedo.@cepal.org
- Ricardo Martner, Jefe Unidad de Asuntos Fiscales, División de Desarrollo Económico/Chief Fiscal Affairs Unit, Economic Development Division, email: Ricardo.martner@cepal.org
- Jürgen Weller, Oficial Superior de Asuntos Económicos, División de Desarrollo Económico/Senior Economic Affairs Officer, Economic Development Division, email: jurgen.weller@cepal.org

Sede subregional de la CEPAL para el Caribe/ECLAC subregional headquarters for the Caribbean

- Dillon Alleyne, Coordinador, Unidad de Desarrollo Económico/Coordinator, Economic Development Unit, email : dillon.alleyne@cepal.org

Sede subregional de la CEPAL en México/ECLAC subregional headquarters in Mexico

- Hugo Beteta, Director/Chief, email: hugo.beteta@cepal.org

Oficina de la CEPAL en Brasilia/ECLAC office in Brasilia

- Carlos Mussi, Director/Chief, email: carlos.mussi@cepal.org