

Global Governance and Strengthening Developing Country Voice: G-24 Secretariat

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Responsible Sector and Bank Unit:	PREM
Recipient Agency:	G-24 Secretariat
Web Address:	www.g24.org
Financial Arrangements for FY09 (Amount in US \$ Million)	
Total Budget:	1.17
DGF Funding Request:	0.15
DGF Percentage:	13%
Objectives and Expected Outcomes	
<p>The objective of the program is to enhance the voice and participation of developing countries in discussions related to the activities and governance of the Bretton Woods Institutions. The Grant provides support to the G24 Secretariat, enhancing its capacity to assist its member countries (G24 Members) to engage and participate effectively in discussions and decision making at the Bank's Board, the Development Committee, the IMF Board and the International Monetary and Financial Committee (IMFC).</p>	
Main Components	
<p>With the overriding aim of strengthening the functioning and capacity of the G-24 Secretariat, DGF is supporting two main activities: (i) Strengthening the Office of the Director of the G24 Secretariat to bolster G 24's capacity to engage in ongoing discussions with the Bank's and the Fund's Boards, and to provide support to developing country chairs. (ii) Supporting the G24's research program, which is aimed at developing and implementing a research and policy analysis agenda? This agenda is aimed at development policy issues of immediate focus at the Board, the Development Committee, and IMFC.</p>	
Performance Indicators	
<p>(i) A well-functioning G24 Secretariat that is proactively engaged in the debates on global governance and that provides effective support to developing countries;</p> <p>(ii) Implementation of the agreed-upon research program (with emphasis on papers that inform the discussions of the Development Committee and IMFC);</p> <p>(iii) Strengthening contributions from developing country researchers/institutions to G24 Secretariat background papers.</p>	
Progress and Achievements	
<p>Over the last 3 years, the DGF Grant Window II (and most recently, the membership fee) has substantially helped the G24:</p> <p>(i). sharpen its focus and prioritize its agenda and the work program on issues of greatest relevance in the Development Committee and the IMFC and the preceding Board discussions; and,</p> <p>(ii). allowed for the separation of the responsibilities and positions of the Director of the Secretariat and the Research Coordinator to improve effectiveness of both functions and in particular to enhance support to the Group in the immediate agenda of the Bank and the Fund.</p> <p>More specifically, Progress and Achievements in FY07-08 are:</p>	

- (i). The G24 Secretariat organized seminars as part of the World Bank- IMF Seminar program of the Annual Meetings.
- (ii). The G24 Secretariat also organized and participated in a number of regional Workshops and Seminars, including a seminar on Inflation Targeting, Employment Creation and Economic Development co-sponsored with UMASS and the New Rules for Global Finance Coalition.
- (iii). With the appointment of a new research coordinator and under the guidance of the new director, the research program of the G24 has been strengthened. There is more coordination with the UNCTAD office in Geneva and with IDRC in Canada regarding commissioning, payments and publication of papers; 16 papers/discussion papers were commissioned in 2007. A significant part of each technical meeting will be devoted to a discussion on priority research topics. New policy briefs will be prepared on a range of monetary, financial and development issues affecting the G24 constituency; 14 policy briefs were prepared. Additional meetings to discuss G24 research findings will also be organized.
- (iv). Much work has been completed around the topic of governance and quota reform (e.g. preparation of background and technical notes, retreats with senior advisors and Executive Directors, meetings of the working group, and others).
- (v). Formation of the Committee on G24 Administrative Matters (CAM): the Committee was established in 2007 to review a draft Manual of Procedures and Policies prepared in the preceding year, propose amendments to give effect to decisions taken at the Ministerial Meetings in September 2006 and April 2007, offer proposals for clarifying relationships among various entities of the G24. An Interim Report of the CAM was recently issued.

Partners

G24 Secretariat; IMF, G24 member countries.

Governance and Management

The DGF grant will support the G24 Secretariat, whose Director reports to the G24 Ministers and Deputies, through a Bureau comprised of executive directors representing the President (currently the Governor of the Central Bank of Congo, DR) & the Vice President (Syria). The Vice President is responsible for the G24 research program. There is a standing bureau which provides guidance on day-to-day matters. DGF funds will be placed in an independent special account. External audits of the financial statements of the G-24 are performed regularly; the last one was completed in September 2006 covering FY05-06 and the audit covering FY06-07 is ongoing.

Exit Strategy

The partnership will remain strategically important as long as G24 retains its critical role in shaping and furthering the views and interests of developing countries. The Bank intends to remain engaged with the G24 on a long-term basis.