

Inaugural UN Lead Economists' Conference
30 June, 2010, New York
Conference Room 23rd Floor, DC2 Building (2 UN Plaza)
1 – 6 pm

Annotated Agenda

1. Introduction

Mr. Sha welcomes the participants and opens the conference with a brief background to this initiative and hands over to Mr. Jomo for conducting the rest of the meeting.

A list of participants is attached.

2. UN Lead Economists' Network

With the outbreak of the current global financial and economic crisis in mid-2008, the analytical work of the United Nations gained belated recognition for being among the few international bodies to warn, for some years, about the growing imbalances in the global economy and commensurate financial fragilities. In light of the significant development shortfalls and major setbacks in progress, revising policies and programs to achieve sustainable and equitable development has become all the more urgent. The UN system should not only lead such rethinking, but must also facilitate its transformation into new institutional arrangements and policies at both national and international levels. Reform of international economic governance should enhance national policy space to better enable Member States to implement their national development strategies.

Suggested topics for decision

- Draft terms of reference for the network: objectives, *modi operandi*, membership, dissemination and information sharing

Suggested topics for immediate next steps (and assignment of responsibilities) for network activities

- Sharing concept notes and drafts of flagship publications, and identify areas of collaboration (to be discussed substantively under Agenda item 3).
- More active participation in the monitoring and feeding the on-going work of the open-ended committees to follow-up the High Level Conference on the Global Financial and Economic Crisis and its Impact on Development.
- Define operations for the setup of a Macroeconomic Advisory Capacity Group as part of the Network (to be discussed substantively under Agenda item 4).
- Setup of dissemination and communications platforms (to be discussed substantively under Agenda item 5).

3. Information sharing and strengthening of collaboration in preparation of flagship reports

To the outside world it often seems the UN is speaking with too many tongues in order for the UN to keep the kind of leadership role in economic

development thinking and policy making on development issues the organization had previously. Flagship publications are the main outlets for the state of thinking but often show overlaps in topics and sometimes divergences in approaches. Without aiming for full uniformity across UN agencies, messaging can become stronger when voiced through joint publications or collaborations, supported through cross-agency peer reviewing processes, and greater coordination of topics.

Suggested discussion topics

- Tour de table: information sharing about most recent and upcoming flagship publications:
 - UN-DESA: RWSS, WESS, and WESP
 - UNCTAD: TDR
 - Regional Commissions (ECA, ECE, ECLAC, ESCAP, ESCWA): key flagship reports
 - UNDP: HDR
- Issues to be covered in presentation of each type of flagship publication (in about 5-7 minutes each):
 - Main topic and focus of recent and forthcoming report
 - Existing collaboration with other UN and non-UN agencies and possible forms of improved collaboration
- Discussion of mechanisms for continued information sharing, peer reviewing through the network, and enhanced collaboration on report preparation and dissemination.

4. Macroeconomic Advisory Capacity

The idea of providing Member States with a ‘second opinion’ on macro-economic policies was unanimously approved at the High Level Committee on Programmes (HLCP) meeting on the financial and economic crisis in Geneva in February 2009 and the IMF welcomed the UN’s macroeconomic advice initiative. Although the Secretariat, including DESA, UNCTAD and the regional commissions, as well as various agencies, funds and programmes, especially UNDP and ILO, have been active in supporting crisis management and response within their own mandates, there has, however, been relatively little progress in implementing the HLCP decision in a coherent manner involving the entire UN system.

Suggested topics for discussion

- Participation of different agencies in the proposed country missions in an effective way
- Developing a common analytical framework – this follows from the agenda item 2. However, this also entails linking agency mandates to an agreed macroeconomic framework
- Define rapid response mechanism to meet country requests and organize missions

5. ESA Website and other dissemination mechanisms

To facilitate that the network will actually operate as a network, it may be useful to setup joint platforms for information sharing and exchange of ideas. Further, the network participants may wish to consider setting up outlets for joint outputs other than flagship publications (policy briefs, working papers).

Suggested topics for discussion

- Dedicated website and e-discussion platform
- Shared Policy brief series
- Shared Working paper series

6. Next meetings (dates, location):

- 2011 Annual meeting
- Next organizational meeting