

# Financing for Development

The 2002 [Monterrey Consensus on Financing for Development](#) was the first major attempt by UN Member States and the international community to integrate trade, monetary and financial matters into a consolidated framework for achieving development results. The Consensus addresses financing for development (FfD) under six themes: domestic resource mobilization, mobilization of foreign resources, international trade, development assistance, external debt, and systemic issues. It links economic and human development objectives, including gender equality, and integrates all sources of development financing, with a strong emphasis on the need for developing countries to take the lead in determining the use of funds.

UNIFEM is working with partners to ensure that all aspects of development financing, domestic and international, fully recognize women's economic contributions and support their economic security and rights. UNIFEM promotes equitable employment generation and productive growth, the reduction of income and asset disparities, the moderation of vulnerabilities related to changes in the global economy, protection against environmental and social risks, and the exploration of innovative sources of financing.

## Follow-Up International Conference on Financing for Development

The [Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey](#)

[Consensus](#) was held in Doha, Qatar, on 29 November – 2 December 2008. Officials from more than 160 countries, including nearly 40 Heads of State or Government, participated in the conference, which assessed progress made in each of the six themes of the Monterrey Consensus.

The conference resulted in the adoption of the Doha Declaration on Financing for Development, reaffirming the Monterrey Consensus commitments to increase official development assistance.

Participants also identified obstacles and constraints encountered, actions and initiatives to overcome them, and important measures for further implementation, as well as new challenges and emerging issues.

In both the lead-up to the Review conference and the conference itself, UNIFEM worked with its partners — organizing and participating in panel discussions and other activities — to ensure that a gender perspective was incorporated into the discussions and fully reflected in the outcome document.

The Doha Declaration reaffirms the importance of all human rights, including the right to development, the rule of law, and gender equality. In it, Member States “recall that gender equality is a basic human right, a fundamental value and an issue of social justice; it is essential for economic growth, poverty reduction, environmental sustainability and development effectiveness.” They reiterated the need to integrate gender equality into the formulation and implementation of development policies, including financing for development policies, and for dedicated resources towards that goal.

The Declaration emphasizes that “gender equality and women’s

empowerment are essential to achieve equitable and effective development and to foster a vibrant economy.” Member States reaffirm their commitment to “eliminate gender-based discrimination in all its forms, including in the labour and financial markets, as well as in the ownership of assets and property rights.” They pledge to promote women’s rights, “including economic empowerment, and effectively mainstream gender in law reforms, business support services and economic programmes, and give women full and equal access to economic resources.”