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Segment (c): COHERENT MOBILIZATION OF ALL SOURCES OF FINANCING FOR DEVELOPMENT

Abstract of Paper to be presented by Gemma Adaba, entitled: Mobilizing Official Development Assistance (ODA) and Harnessing South/South Cooperation for Development Effectiveness

The financial and economic crisis have considerably weakened the prospects of many developing countries to achieve the Millennium Development Goals (MDGs) by 2015. This trend has served to sharpen the focus on mobilizing all sources of finance for development, and on effective development results, particularly in the case of deployment of ODA. The Aid Effectiveness Agenda of the OECD-led Paris Declaration (2005), and Accra Agenda for Action (2008) process has evolved into something more comprehensive in terms of an inclusive partnership for development, including South/South Cooperation actors, and civil society organizations (CSOs): **The Busan Partnership for Effective Development Cooperation** (BPd). As a follow-up, partners agreed in July 2012 to a governance and monitoring framework to maximize chances for successful implementation.

As many developing countries still face tremendous challenges of poverty, food insecurity, lack of decent employment, social protection, and sustainable livelihoods, as well as lack of enjoyment of human rights, what is the potential of this new development aid framework to address these social issues? Defining development effectiveness in terms of the core principles of people-centred, rights-based development, gender equality, use of country systems, democratic ownership, mutual accountability, and untied aid, the Paper will examine this important question. Given the fact that key South/South cooperation actors have signed on to the BPd, the Paper will focus on the perspectives and modalities of South/South cooperation, comparing these with traditional donor approaches as applied through the predecessor Paris/Accra Frameworks, and will draw lessons for effective development policy and practice, going forward into the post-MDG era.