



Luanda, 1 December 2009

PRESS RELEASE

Global governance and reform of international institutions

Committee on Political Affairs

Directorate-General for Communication
EUROPEAN PARLIAMENT

GLOBAL GOVERNANCE

Debate: 02.12.2009

Vote: 03.12.2009

Global governance and reform of international institutions

Co-rapporteurs: Donald Ramotar (Guyana) and Miguel Angel Martínez Martínez (Spain)

Global institutions should be more representative, democratic and inclusive, allowing developing nations, in particular in Africa, to be more influential and to enjoy greater decision-making capacity. The Assembly calls on the UN and WTO to attach higher priority to parliamentary input and the World Bank to give higher priority to development issues, climate change and promotion of health and education.

The G20 is more inclusive than the G8 but nevertheless excludes 85% of the world's population, states the resolution. The Assembly asks the G20 to give G77 members a seat at the negotiating table.

Members insist on fairer voting rights for developing and emerging economies on the International Monetary Fund (IMF) executive board and the World Bank board of governors and call for a new double-majority voting system based on one-member-one vote, as well as on economic weight.

The resolution also calls for an end to the US right of veto at the IMF and World Bank and urge the UN Security Council to enlarge its membership.

Members insist the global financial institutions put an end to economic or political conditionality attached to their loans.

An ambitious, fair and sustainable deal on climate change

The Assembly urges all governments at the December Copenhagen climate summit to strike an "ambitious, fair and sustainable deal", sharing the burden equitably between industrialised and developing nations and taking into account countries' different degrees of responsibility for climate change.

EU States should respect their G20 commitments to assist developing countries in fighting climate change. According to the Assembly, the EU contribution in this respect needs to be in the region of 30 billion Euros a year by 2020. These funds must be additional to existing development aid.

Decent work and environmental protection

The international community is called to implement high standards of social and environmental protection and workers' rights, including the 'decent work' agenda, and to support developing countries in applying these standards. All governments should respect the right of free bargaining, of collective agreements and guarantee the right to strike.

Countermeasures against tax havens as of 2010

The Assembly urges G20 members and the EU and ACP countries to take speedy action to eradicate tax havens and combat banking secrecy, stepping up international cooperation, automatic information exchange, country-by-country reporting standards for multinationals

and capacity building in countries affected by capital flight. Members look forward to the G20's promised countermeasures against tax havens as of 2010.

Members exhort governments to cap executive pay to "avoid obscene levels of remuneration", and to regulate incentive schemes in the financial sector that threaten the stability of the system. They welcome the Pittsburgh G20's support for aligning compensation and remuneration with long-term value creation and not with excessive risk-taking.

WTO and EPAs

The resolution urges all WTO members to work towards an equitable outcome for the Doha Development Round which curtails protectionism but reflects the different capacities and levels of development that exist between stronger and weaker economies, and allows ACP States' to protect their most vulnerable industries.

In the context of the economic partnership agreements, the Assembly asks the EU to respect those ACP countries that decide not to move to a full EPA or choose to renegotiate controversial areas of interim EPAs.

Link to website of the ACP/EU Joint Parliamentary Assembly
http://www.europarl.europa.eu/intcoop/acp/60_18/default_en.htm

Further information:

Isabel Teixeira Nadkarni

Press Service

Luanda, Republic of Angola

Mobile: + 244 935 73 50 78

Mobile: +32 498 98 33 36

e-mail: isabel.nadkarni@europarl.europa.eu