

# INTER-PARLIAMENTARY UNION 126<sup>th</sup> Assembly and related meetings Kampala (Uganda), 31 March to 5 April 2012



Second Standing Committee on Sustainable Development, Finance and Trade C-II/126/ DR-am 19 March 2012

# REDISTRIBUTION OF POWER, NOT JUST WEALTH: OWNERSHIP OF THE INTERNATIONAL AGENDAS

Amendments to the revised preliminary draft resolution submitted within the statutory deadline by the delegations of Belgium, Canada, Chile, China, Congo, Egypt, France, Germany, India, Iran (Islamic Republic of), Japan, Philippines, Republic of Korea, Russian Federation, Spain, Switzerland, United Arab Emirates, Venezuela and by Senator Sonia Escudero of Argentina

#### **PREAMBLE**

### Preambular paragraph 1

Amend to read as follows:

(1) Believing Convinced that the governance structures of international institutions should better reflect the distribution of the world's populations, and the rise of new global and regional economic powers,

(Chile)

Amend to read as follows:

(1) Believing Recognizing that it is fundamental to democratize the governance structures of international institutions so as to ensure that the voices should better reflect the distribution of all the world's peoples are heard populations, and the rise of new global and regional economic powers,

(Venezuela)

#### Preambular paragraph 2

Amend to read as follows:

(2) Considering that humanity is faced with acute and increasing global challenges, which transcend national borders, that these challenges include climate change, the sustainability and the security of world natural resources, world food supplies and widespread hunger, the failure of financial systems and international trade arrangements and international terrorism,

(Senator Sonia Escudero of Argentina)

(2) Considering that humanity is faced with acute and increasing global challenges, which transcend national borders, that these challenges include climate change, the sustainability and the security of world natural resources, world food supplies and widespread hunger, the failure of volatile prices and shortages of foodstuffs, dysfunctional financial systems, and international the absence of balanced world trade agreements, arrangements and international terrorism and international organized crime,

(Belgium)

Amend to read as follows:

(2) Considering that humanity is faced with acute and increasingly complex global challenges, which transcend national borders, that these challenges include climate change, the sustainability and the security of world natural resources, world food supplies and widespread hunger, the failure increasing interconnectedness of global financial systems and volatility of markets, insufficient progress in international trade arrangements negotiations, State fragility, and international terrorism,

(Canada)

Amend to read as follows:

(2) Considering that humanity is faced with acute and increasing global challenges, which transcend national borders, that these challenges include climate change, the sustainability and the security of world natural resources, world food supplies and widespread hunger, **respect for human rights,** the failure of financial systems and international trade arrangements and international terrorism,

(Germany)

Merge and amend preambular paragraphs 2 and 3, rephrasing them as follows:

(2) Considering that humanity is faced with acute and increasing global challenges, which transcend national borders, that these challenges include the negative impacts of the financial and economic crisis, climate change, the sustainability and the security of world natural resources, world food supplies and widespread hunger, the failure of financial systems and international trade arrangements and international terrorism, including State terrorism that jeopardizes international peace and security and, mindful that it is extremely urgent to respond effectively to these challenges, all of which jeopardize international peace and security and threaten the future of humanity,

(Islamic Republic of Iran)

Merge and amend preambular paragraphs 2 and 3, rephrasing them as follows:

(2) *Mindful* that it is extremely urgent to respond effectively to acute and increasing global challenges transcending national borders, all of which threaten the future of humanity; these challenges include climate change, the sustainability and the security of world natural resources, world food supplies and widespread hunger, the failure of financial systems and international trade arrangements and international terrorism,

(Japan)

# Preambular paragraph 3

Amend to read as follows:

(3) *Mindful* that it is extremely urgent to respond effectively to the acute nature of many of these global challenges necessitates a timely, effective, and coordinated global response, all of which threaten the future of humanity,

(Canada)

# New preambular paragraph 3bis

Add a new paragraph after preambular paragraph 3 to read as follows:

(3bis) Convinced that strengthening multilateralism, as an institutional structure based on rules and established procedures for setting the international agendas and informing decision-making, is a common objective of all countries, and in particular, is very relevant to the least developed countries insofar as it increases their opportunities for better articulating their interests and aspirations,

(Chile)

### Preambular paragraph 4

Delete the paragraph.

(Canada)

Amend to read as follows:

(4) Aware **but** concerned that the priorities of existing multilateral institutions and forums are too often dominated by the interests of certain economically powerful States and their economies, and that the preoccupations of these States frequently marginalize the needs of those nations and people most exposed to the consequences of the economic, social, cultural and political crises with which the multilateral institutions endeavour to grapple,

(Chile)

Amend to read as follows:

(4) Aware of that the priorities of existing multilateral institutions and forums are too often dominated by the interests of certain economically powerful States and their economies, and that the preoccupations of these States frequently marginalize the needs of those nations and people most exposed to the consequences of the economic, social, cultural and political crises, with which the all nations should live up to and embrace their global responsibilities, including within the framework of multilateral institutions endeavour to grapple,

(Germany)

### Preambular paragraph 5

Delete the paragraph.

(Germany)

Replace the existing text of preambular paragraph 5 by the following:

(5) Recognizing that these challenges have a significant impact on developing countries, and aware that the priorities of existing multilateral institutions and forums have not always adequately reflected the needs of citizens in these countries,

(Canada)

Amend to read as follows:

First proposal:

(5) Considering that the traditionally known great powers **too often** disproportionately generate the very challenges that preoccupy them and affect the world as a whole,

Second proposal:

(5) Considering that the traditionally known great powers disproportionately generate the very challenges that preoccupy them and affect the world as a whole certain economically powerful States are in part responsible for the current economic crisis,

(Belgium)

Amend to read as follows:

(5) Considering that the traditionally known great powers **sometimes**, **through their leadership**, disproportionately generate the very challenges that **not only** preoccupy them <del>and affect the world as a whole</del> **but also deeply affect the most fragile countries in particular**,

(Congo)

#### Preambular paragraph 6

Initially presented in French, the amendment has no impact on the English version.

(Belgium)

#### New preambular paragraph 6bis

Add a new paragraph after preambular paragraph 6 to read as follows:

(6bis) Concerned that there remains a high degree of underrepresentation of women in positions of power, not only in parliaments and government, but in various international institutions such as the United Nations and the World Bank and that gender mainstreaming is greatly needed to enable women to participate in and contribute to achieving the Millennium Development Goals (MDGs),

(Philippines)

#### Preambular paragraph 7

Amend to read as follows:

(7) *Mindful* that the effective participation of women in decision-making at all levels is crucial for relevant, successful and effective policy, not least on global food security, and that

the ownership of the agendas of global political institutions must therefore belong to all their constituent members and reflect their different perspectives,

(Canada,

Senator Sonia Escudero of Argentina)

Amend to read as follows:

(7) *Mindful* that the effective participation of women in decision-making at all levels is crucial for relevant, successful and effective policy, not least on global food security, and that the ownership of the agendas of global political institutions must therefore, belong to all their constituent members and reflect their different perspectives they must take ownership within these bodies,

(Belgium)

# Preambular paragraph 8

Amend to read as follows:

(8) Considering that speedy timely reform is essential at all levels to provide for inclusive and democratic decision-making and problem-solving-and to combat alienation and instability,

(Canada)

Amend to read as follows:

(8) Considering that speedy reform is essential at all levels to provide for inclusive and democratic decision-making and problem-solving, which help and to combat social ills, including alienation and social instability,

(Islamic Republic of Iran)

Amend to read as follows:

(8) Considering that redefining the political direction of world affairs entails democratization and reform of the United Nations, that it is not limited to reform of the Security Council, and that it is necessary to democratize international bodies and to redistribute power equitably speedy reform is essential at all levels to provide for inclusive and democratic decision-making and problem-solving and to combat alienation and instability,

(Venezuela)

#### New preambular paragraphs 8bis and 8ter

Add two new paragraphs after preambular paragraph 8 to read as follows:

(8bis) Recalling the need for genuine integration based on the principles of equality and equitable representation of the nations spanning the five continents in international organizations and the major multinational forums of the 21st century,

(8ter) Noting that women are under-represented and hold lower positions in international organizations and the major multilateral forums, and that their representation and ability to hold important posts in the decision-making bodies of these organizations would have a positive impact on setting the international agendas and the decisions to be taken,

(Congo)

#### Preambular paragraph 9

Amend to read as follows:

(9) Recalling that the preamble and articles Article 1 of the Charter of the United Nations spell out the objectives: "to reaffirm faith in fundamental human rights, in the dignity and worth of the human person, in the equal rights of men and women and of nations large and small, ... to develop friendly relations among nations based on, ... to achieve-respect for the principles of respect for equal rights and self-determination among of peoples, ... to achieve international cooperation in solving in-international problems, of an economic, social, cultural, or and humanitarian character, and in promoting and encouraging respect for human rights and for fundamental freedoms for all without distinction as to race, sex, language, or religion...",

(Canada)

Amend to read as follows:

(9) Recalling that the preamble and articles of the Charter of the United Nations spell out the objectives emphasizes the need: "to reaffirm faith in fundamental human rights, in the dignity and worth of the human person, in the equal rights of men and women and of nations large and small, ... to develop friendly relations among nations based on respect for the principle of equal rights and self-determination of peoples, ... to achieve respect for the principles of respect for equal rights and self-determination among peoples, ... to achieve international cooperation in solving in international problems, of an economic, social cultural and humanitarian character and in promoting and encouraging respect for human rights and for fundamental freedoms for all without distinction as to race, sex, language or religion",

(Islamic Republic of Iran)

New preambular paragraphs 9bis, 9ter and 9quater

Add three new paragraphs after preambular paragraph 9 to read as follows:

- (9bis) Noting that both the global economy and the international community are disproportionately developing, which negatively impacts on an open society based on freedom, democracy and the rule of law, particularly in the absence of balanced decision-making mechanisms for a global economy,
- (9ter) Emphasizing that the practices of some international institutions undermine the credibility of international law and stressing its precedence and binding nature in national laws and legislations, and that domestic legislation must therefore be amended to be brought in line with international conventions and instruments,

(9quater) *Drawing attention* to the fact that contradictions of political forces over thorny issues negatively impact international relations and create crises within the international community,

(Egypt)

#### **OPERATIVE PART**

Operative paragraph 1

Delete the paragraph.

(Senator Sonia Escudero of Argentina)

Replace the existing text of operative paragraph 1 by the following:

1. Believes that the international financial institutions must continue to broaden and strengthen the participation of developing countries in international economic decision-making and norm-setting, and in this regard takes note of recent important decisions on the reform of governance structures, quotas and voting rights of the Bretton Woods institutions, which aim to better reflect the current realities and to enhance the voice and participation of developing countries, and underscores the importance of the reform of the governance of those institutions for achieving more effective, credible, accountable and legitimate institutions;

(Canada)

Amend to read as follows:

1. Believes Expresses its conviction that it is imperative for international institutions, including the International Monetary Fund, the World Bank and the World Trade Organization, to take immediate steps to ensure that their structures and arrangements for governance - including the preparation of agendas, voting arrangements, records of proceedings and methods of appointing Chief Executives - are made transparent and genuinely democratic and that all staff appointments are based on merit while seeking to achieve geographical, ethnic and gender balance;

(Chile)

Merge operative paragraphs 1 and 5 to read as follows:

1. Believes that it is imperative for international institutions, including the International Monetary Fund, the World Bank and the World Trade Organization, to take immediate steps to ensure that their structures and arrangements for governance including the preparation of agendas, voting arrangements, records of proceedings and methods of appointing Chief Executives - are made transparent and genuinely democratic and that all staff appointments are based on merit while seeking to achieve geographical, ethnic and gender balance, and considers that all appointments within the United Nations system must be made transparently and based on merit while striving to ensure geographical, ethnic and gender balance;

(Egypt)

Amend to read as follows:

1. Believes that it is imperative for international institutions, including the International Monetary Fund, the World Bank and the World Trade Organization, to take immediate steps to ensure that their structures and arrangements for governance - including the preparation of agendas, voting arrangements, records of proceedings and methods of appointing Chief Executives - are made **more** transparent and <del>genuinely democratic</del> **take** into account all national interests in an equitable manner, and that all staff appointments are based on merit while seeking to achieve geographical, ethnic and gender balance;

(France)

1. Believes that it is imperative for international institutions, including the International Monetary Fund, the World Bank and the World Trade Organization, to take immediate steps to ensure that their structures and arrangements for governance - including the preparation of agendas, voting arrangements, records of proceedings and methods of appointing Chief Executives - are made transparent and genuinely democratic and that all staff appointments are based on merit while seeking to achieve equitable geographical distribution, ethnic and gender balance;

(Islamic Republic of Iran)

Amend to read as follows:

1. Believes that it is imperative for international institutions, including the International Monetary Fund, the World Bank and the World Trade Organization, to take immediate steps to ensure that their structures and arrangements for governance - including the preparation of agendas, voting arrangements decision-making processes, records of proceedings and methods of appointing Chief Executives - are made transparent and genuinely democratic and that all staff appointments are based on merit while seeking to achieve geographical, ethnic and gender balance;

(Venezuela)

# New operative paragraph 1bis

Add a new paragraph after operative paragraph 1 to read as follows:

1bis. Calls for the adoption of a global tax on financial transactions, which would not only work as a regulatory mechanism with regards to the international financial markets' executive dimension, but also provide resources for development and growth policies to combat climate change;

(Spain)

#### New operative paragraphs 1bis and 1ter

Add two new paragraphs after operative paragraph 1 to read as follows:

- 1bis. Urges States and governments to do everything possible to also submit women's candidatures to decision-making posts in international organizations and the major multilateral forums in order to guarantee their meaningful involvement in setting the international agendas, in decision-making processes and in the success of social and economic policies;
- 1ter. Recommends that all UN measures related to women's quotas be unconditionally implemented;

(Congo)

#### Operative paragraph 2

Delete the paragraph.

(China, Germany, India, Republic of Korea, Russian Federation)

Replace the existing text of operative paragraph 2 by the following:

 Calls for the Group of Twenty (G20) nations to engage in effective dialogue with non-member nations, and, as part of the G20's meetings, to routinely invite input from the nations most affected by and relevant to the subject of the group's deliberations;

(Canada)

Replace the existing text of operative paragraph 2 by the following:

2. Recommends that the G20 establish permanent ties with United Nations bodies and regional organizations so as to include all States in the preparation and implementation of its decisions;

(France)

Replace the existing text of operative paragraph 2 by two new paragraphs to read as follows:

- 2. Calls for reform of the existing international institutions, whose jurisdiction covers economic and financial matters, to make them more comprehensive and effective by considering that in order to maintain the international economic order with greater sustainability and fairness, they need to swiftly reach an agreement as organizations while reflecting a wide range of views of various countries;
- 2bis. Requests that the United Nations depart from its post-war system and that reform of the UN itself, including the expansion of the permanent and non-permanent membership of the Security Council, be urgently carried out to make the UN an organization with greater representation and effectiveness, fully reflecting the reality of the international community of the 21st century;

(Japan)

Amend to read as follows:

First proposal:

2. Calls for the establishment of an inclusive and fully representative global economic council as an alternative to reliance on the G20;

Second proposal:

2. Calls for the establishment of an inclusive and a fully representative global economic council as an alternative to reliance on to be established in parallel with the G20;

(Belgium)

Amend to read as follows:

2. Calls for the United Nations General Assembly, whose universal composition makes it the ideal forum, to be strengthened, without excluding the G20 establishment of an inclusive and fully representative global economic council as an alternative to reliance on the G20;

(Venezuela)

# New operative paragraph 2bis

Add a new paragraph after operative paragraph 2 to read as follows:

2bis. Calls for the establishment alongside the G20 of a global economic council, whose mission would be to coordinate the action of the United Nations and its Member States in economic and social areas, and notes that such a global economic council could result from reforms to the current UN Economic and Social Council;

(France)

# Operative paragraph 3

Delete the paragraph.

(China)

Amend to read as follows:

 Considers that the appointment of the United Nations Secretary-General must invariably be an open and transparent process focusing on finding the best and most well-qualified person for the task;

(Canada)

Amend to read as follows:

3. Considers Strongly recommends that the appointment of the United Nations Secretary-General must invariably be an open and transparent process focusing on finding the best and most well-qualified person for the task;

(Chile)

# Operative paragraph 4

Delete the paragraph.

(China, Japan)

Amend to read as follows:

4. Demands reform of the membership of the UN Security Council without further delay in the near future, in order to ensure its particularly regarding its permanent members, that is adapted to the new power balances in the world and that gives the Security Council credibility and effectiveness in the 21<sup>st</sup> century as distinct from the post-1945 era in order to guarantee peace and international security;

(Belgium)

Amend to read as follows:

4. Demands Calls for reform of the membership and working methods of the UN Security Council without further delay in order to ensure its credibility legitimacy, accountability, efficiency and effectiveness in the 21st century as distinct from the post-1945 era;

(Canada)

4. *Demands* reform of the membership of the UN Security Council without further delay in order to ensure its **representativity**, credibility and effectiveness in the 21<sup>st</sup> century—as distinct from the post-1945 era;

(Chile)

Amend to read as follows:

4. Demands reform of the membership of the UN Security Council without further delay that takes into account the representation of the five continents, in order to thus ensure its credibility and effectiveness in the 21<sup>st</sup> century as distinct from the post-1945 era;

(Congo)

Amend to read as follows:

4. Demands Recommends reform of the membership of the UN Security Council without further delay in order to ensure its credibility and effectiveness in the 21<sup>st</sup> century as distinct from the post-1945 era;

(India)

Amend to read as follows:

4. Demands Expresses concern over the long delay in the reform of the membership of the UN Security Council without further delay and urges UN Member States to expedite the on-going negotiating process in order to adapt the Council to the realities of ensure its credibility and effectiveness in the 21st century, as distinct from those of the post-1945 era, thus enhancing its credibility and effectiveness in the eyes of all peoples;

(Islamic Republic of Iran)

Amend to read as follows:

4. Demands reform of the membership of the UN Security Council without further delay based upon the broadest possible consensus among Member States in order to ensure its credibility and effectiveness in the 21<sup>st</sup> century as distinct from the post-1945 era;

(Republic of Korea)

# Operative paragraph 5

Amend to read as follows:

5. Considers Appeals for that all appointments within the United Nations system must to be made transparently and based on merit while striving to ensure geographical, ethnic and gender balance;

(Chile)

Merge operative paragraphs 1 and 5 (see proposal relating to operative paragraph 1 above)

(Egypt)

5. Considers that all appointments within the United Nations system must be made transparently and based on merit while striving to ensure **equitable** geographical **distribution**, ethnic and gender balance;

(Islamic Republic of Iran)

Amend to read as follows:

5. Considers that all appointments within the Appreciates the reform efforts of the United Nations system must be made transparently and based on merit while striving to ensure geographical, ethnic and gender balance in appointments within the UN system and expresses its hope for a more transparent and merit-based selection process;

(Republic of Korea)

Operative paragraph 6

Delete the paragraph.

(Egypt)

Amend to read as follows:

6. Calls for mandatory registers of lobbyists accredited observers and bodies to be introduced at the national and international levels of policy- and decision-making in order to ensure greater transparency and accountability to citizens, and freedom of information;

(Senator Sonia Escudero of Argentina)

Amend to read as follows:

6. Calls for mandatory registers of lobbyists to be introduced at the national and international levels of policy- and decision-making in order to ensure greater transparency in their actions and accountability that better information is provided to citizens, and freedom of information on this matter;

(Belgium)

Amend to read as follows:

6. Calls for mandatory registers of lobbyists to be introduced at the national and international levels of policy- and decision-making in order to ensure greater transparency and accountability to citizens, and freedom of information;

(Canada)

Amend to read as follows:

6. Calls for mandatory registers registration of lobbyists to be introduced at the national and international levels of policy- and decision-making in order to ensure greater transparency and accountability to citizens, and help better regulate and enhance the free flow freedom of information;

(Islamic Republic of Iran)

6. Calls for mandatory registers of lobbyists to be introduced, **as required**, at the national and international levels of policy- and decision-making in order to ensure greater transparency and accountability to citizens, and freedom of information;

(Venezuela)

# Operative paragraph 7

#### Amend to read as follows:

7. Believes that notwithstanding the current **global** financial and economic concerns, the defining and one of the greatest and most urgent challenges facing humanity - climate change - should be consistently and effectively pursued through a fair, transparent and equitable multilateral process, fully engaging all sections of the civil society, and fully respecting the principles and processes of the United Nations Framework Convention on Climate Change as the primary forum for negotiations—in particular equity and common but differentiated responsibilities;

(Canada)

#### Amend to read as follows:

7. Believes Expresses its conviction that notwithstanding the current financial and economic concerns, the defining and greatest challenge facing humanity - climate change - should be consistently and effectively pursued through a fair, transparent and equitable process, fully engaging all sections of the civil society and fully respecting the principles of the Framework Convention on Climate Change in particular equity and common but differentiated responsibilities;

(Chile)

#### Amend to read as follows:

7. Believes that notwithstanding the current financial and economic concerns, climate change, which is one of the defining and greatest challenges facing humanity, —climate change —should be consistently and effectively pursued addressed through a fair, transparent and equitable process, while fully engaging all stakeholders, including all sections of the—civil society and fully respecting the principles of the Framework Convention on Climate Change, in particular the principle of equity and common but differentiated responsibilities;

(Islamic Republic of Iran)

#### Amend to read as follows:

7. Believes that notwithstanding the current financial and economic concerns, the defining and greatest challenge facing humanity - climate change - should be consistently and effectively pursued through a fair, transparent and equitable process, fully engaging all sections of the interested civil society and fully respecting the principles of the Framework Convention on Climate Change in particular equity and common but differentiated responsibilities;

(Venezuela)

# New operative paragraph 7bis

Add a new paragraph after operative paragraph 7 to read as follows:

7bis. Calls for sustainable development to be given the highest political priority and welcomes the proposal of the Global Sustainability Panel in the context of Rio+20 to create a global sustainable development council, which could be a subsidiary organ of the General Assembly;

(Switzerland)

# Operative paragraph 8

Amend to read as follows:

8. Considers that fulfilling the imperatives of equity should be a key outcome of Rio+20, and a vital component of any self-respecting global governance-system;

(Canada)

Amend to read as follows:

8. Considers that Strongly encourages fulfilling the imperatives of equity, which should be a key outcome of Rio+20, and a vital component of any self-respecting governance system;

(Chile)

Amend to read as follows:

8. Considers that fulfilling the imperatives of equity and renewing political commitment towards sustainable development based on the Rio principles should be a key outcome of Rio+20, and a vital component of any self-respecting governance system;

(India)

Amend to read as follows:

8. Considers that fulfilling the imperatives of equity should be a key outcome of United Nations Conference on Sustainable Development (Rio+20), based on the three pillars (environmental, social and economic) of sustainable development and focusing on the elimination of poverty and social inclusion and a vital component of any self-respecting governance system;

(Venezuela)

#### Operative paragraph 9

Initially presented in Spanish, the amendment has no impact on the English version.

(Chile)

Amend to read as follows:

9. Calls upon parliamentarians to vigorously advocate for these priorities and demand immediate work for action by their governments to ensure their rapid implementation;

(India)

9. Calls upon parliamentarians to vigorously advocate for these priorities **referred to in this resolution** and demand immediate action by their governments to ensure their rapid implementation;

(Islamic Republic of Iran)

# New operative paragraph 9bis

Add a new paragraph after operative paragraph 9 to read as follows:

9bis. Urges parliamentarians to foster greater participation of parliaments in a reformed system of multilateral institutions, as representatives of the plurality of visions and interests of citizens;

(Chile)

# Operative paragraph 10

Amend to read as follows:

10. Appeals to parliamentarians to strive to generate widespread public understanding of why these priorities are essential and why any delay in implementing them can no longer be tolerated;

(Canada)

Amend to read as follows:

10. *Appeals* to parliamentarians to strive to generate widespread public understanding of why these priorities are essential and why any delay in implementing them can**not be left unaddressed any** no longer be tolerated;

(Islamic Republic of Iran)

#### Operative paragraph 11

Amend to read as follows:

11. Resolves to ensure **Requests** that, **each** every year, the Inter-Parliamentary Union **United Nations** undertakes a review of progress globally in the areas of integrity, accountability, inclusiveness and fully representative democracy at all levels of power.

(Belgium)

Amend to read as follows:

11. Resolves to ensure that every **five** year**s**, the Inter-Parliamentary Union undertake<del>s</del> a review of progress globally in the areas of **towards** integrity, accountability, inclusiveness and fully representative democracy at all levels of power within the key institutions of multilateral governance.

(Canada)

11. Resolves to ensure that every year, the Inter-Parliamentary Union undertakes a review of progress globally in the areas of integrity, accountability, inclusiveness and fully representative democracy at all levels of power.

(Islamic Republic of Iran)

# New operative paragraph 11bis

Add a new paragraph after operative paragraph 11 to read as follows:

11bis. Calls upon developed countries to take tangible and effective steps to write off the debts of developing countries and to find a solution to debt servicing, which greatly affects developing countries and accounts for a large portion of their GDP.

(Egypt)