Resolution on the financing of development aid (Monterrey)

2002/2546(RSP) - 25/04/2002 - Text adopted by Parliament, topical subjects

Parliament reaffirmed its commitment to poverty eradication by adopting a joint resolution on the financing of development aid. The Gothenburg European Council had fixed the target of committing 0.7% of GNP to official development assistance. Whilst the MEPs welcomed the fact the EU had fixed official development assistance granted by the Member States at 0.33% of GNP, they regretted that the Monterrey consensus did not include any binding obligation or a firm timetable. They therefore called on the EU to establish such a timetable for increasing each Member State's public contribution to development policy to 0.7% of its GNP by 2010 in the context of the Johannesburg conference. Reiterating its wish to achieve the goals set out at the Millennium Summit (reduce poverty by half by 2015), Parliament reaffirmed that the new round of the WTO negotiations had to be focused on the need for development. The liberalisation of trade had to be implemented in a context that guaranteed fairness between developing countries and had to promote a sustainable use of the environment and its resources. MEPs considered that trade was the main external source of development funding. They therefore asserted that barriers to trade, subsidies and other measures that distorted trade in sectors such as agriculture had to be evaluated with a view to their abolition. Lastly, Parliament considered micro-financing for self-employed workers and low-interest loans for SMEs were essential elements of any poverty eradication programme in developing countries.