



CONVENTION OF INDEPENDENT
FINANCIAL ADVISORS

A Non-Profit Swiss Foundation

A Non-Governmental Organization in special consultative status
with the Economic and Social Council of the United Nations

SUMMARY

Meeting of CIFA with the United Nations Forum of Small States (FOSS)

Date : 10 December 2013 (from 16h00 to 18h00)

Venue : Permanent Mission of the Republic of Singapore to the United Nations, 231 East 51 Street New York, NY 10022

Topic : "A *private sector perspective on the UN Post-2015 Development Agenda, global partnerships and innovative financing.*"

Chair : H. E. Ms. Karen Tan, Ambassador Extraordinary and Plenipotentiary, Permanent Representative of the Permanent Mission of the Republic of Singapore to the United Nations.

FOSS participants: 20 Members States Delegates

Panelists : Mssrs Pierre Christodoulidis, President of CIFA, Jean Pierre Diserens, Secretary General CIFA and Me François Lorient, Senior Advisor CIFA.

At the initiative of Ms Hanifa D. Mezoui, Senior Advisor, Humanitarian Affairs and Civil Society, United Nations Alliance of Civilizations (UNAOC), H.E. Ms. Isabelle F. Picco, Ambassador Extraordinary and Plenipotentiary, Permanent Representative of the Permanent Mission of the Principality of Monaco to the UN and Mrs. Valerie S. Bruel-Melchior, First Counsellor, Deputy Permanent Representative of the Permanent Mission of the Principality of Monaco to the UN, and Mr. Mark Neo, FOSS Coordinator, Deputy Permanent Representative and Minister-Counsellor of the Permanent Mission of the Republic of Singapore to the UN, the representatives of the **Convention of Independent Financial Investors (CIFA)** were invited to address FOSS members on the above topic, which is currently on the General Assembly and ECOSOC agenda.

The Ambassador of Singapore, H.E. Ms Karen Tan, acting as Moderator, introduced the panelists mentioning the opportunity to listen to an innovative presentation in a field not open to all, which is pro-market and pro-investors perspective with great assurance of a fruitful discussion.

The Secretary-General of CIFA, Mr. Jean Pierre Diserens first explained that CIFA, a Swiss Foundation created in 2001 was the only global investment organization with special consultative status at the ECOSOC, representing 20% of worldwide investments, with a network of over 750,000 financial advisors. The voice of CIFA is meant to offer an alternative view on the resolution and solutions to the current world financial crisis, with an emphasis on ethical financial markets and ethical investments.

Mr. Pierre Christodoulidis, President of CIFA, described the consecutive financial crisis during the last twenty years always starting in the large developed economies. First the savings and loans debacle in the 90's, then the emerging market crisis provoked by LTCM in 1998, the dotcom bubble in 2000, the ENRON scandal in 2003 and the final meltdown 2008 stemming from excessive speculation by the large banking institutions which would be bankrupt if not bailed by the States through the citizens' money.

CIFA wishes to play a role of an advanced alarms organization to avoid such disaster plunging again economies into depression and throwing millions of people into unemployment. It also vies to spot future major socio-economic conflicts which constitute a systemic threat to the world economy. One of them of particular concern is the looming clash between generations, in developed markets. It was observed that distortion in financial markets often lead to imbalance in World trade, thus defeating the UN Development Agenda and the MDGs.

Me. François Lorient, Senior Advisor CIFA and specialist in humanitarian law, commented on the 14 year MDG achievements where, despite a few encouraging numbers, 842 M° people are still suffering from hunger; child labor and slavery numbers remain extremely preoccupying. The GINI coefficient, a measurement of inequality, improved by a mere 1.4 points from 2002 to 2010. Me. Lorient recalled that MDG#8 aimed to promote partnerships with civil society and the private sector, but its achievements have remained overall quite modest.

A series of slides were presented on CIFA's positions on the MDGs, on the UN post-2015 Agenda, on the sovereign debt problems and its ratings worldwide, as well as on the basic conditions for sustainable economic growth leading to wealth creation and the fair sharing of its benefits with local communities.

The President of CIFA gave a presentation on how excessive regulations and taxation have become dispiriting factors for investors, as well as a job-killer, with a conclusion by Mr. Diserens on the Charter of Investors Rights which CIFA has developed since 2005, in order to encourage new ethical investments in developing countries. He also pointed out how Finance and Culture influence each other since cultural differences contrive the investor behavior.

The panelists expressed the view that the Post-2015 Agenda should encourage basic values for the young generations of investors, such as Honesty, as well as Entrepreneurial, Risk-oriented and Work-Oriented spirit. The panelists concluded by offering their support for the UN Post-2015 Agenda, with the expectation that there will be genuine and PRIOR grass-root consultations with civil society organizations, with the young generation, with the private sector, failing which the partnerships promoted by MDG#8 will remain meaningless. It was observed that the United Nations 2014 calendar for the finalization of the Post-2015 Agenda remains unclear, with no provision for consultations with CSO and the private sector.

CIFA is offering its support and assistance to help ensure that the Post-2015 Agenda is responsive to the needs and reality of civil society, and to ensure that the Post-2015 keyword "SMART" truly reflects "specific, measurable, attainable, realistic and time-bound quantitative targets" agreed with all stakeholders. The president of CIFA invited FOSS members to participate to the next CIFA Forum convened for 23-25 April 2014 in Monaco, which will address in its program the UN Post-2015 Development Agenda.

The Moderator, invited questions from the participants: Delegates from Monaco, Palau, Papua New Guinea, and New Zealand submitted remarks and questions for the panelists.

The CIFA presentation was found both challenging, refreshing and alarming, with support for the idea of a 2014 forum at the UN convening civil society organizations and the private sector. It was observed that this would help involve them more closely in the Post-2015 Agenda. It was suggested that the new ECOSOC President should become involved in such a Forum, and that it was essential to articulate ways and means to better involve the private sector. It was also mentioned during the meeting that the Opening Ceremony of the next CIFA FORUM to be held in Monaco, 23-25 April 2014, will be dedicated to the ECOSOC theme 2014 ; **"Addressing ongoing and emerging challenges**

for meeting the Millennium Development Goals in 2015 and for sustaining development gains in the future". It will be done in partnership with ECOSOC and UNAOC.

FOSS MEMBERS WILL BE WELCOME TO THE CIFA FORUM- PLEASE SEE ATTACHED DRAFT