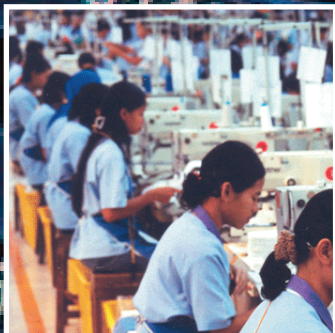


# The global financial crisis and its impact on the work of the UN system

Chair of the High-Level Committee on Programmes

*Juan Somavia, Director-General, International Labour Organization*





# FOREWORD

As the international community faces one of the gravest financial, economic and social threats in our lifetime, the UN System Chief Executives Board for Coordination (CEB) has come together to analyze the relevant aspects and mobilize for action to confront the impact of the crisis in the areas of work of each of its members.

The Executive Heads of all UN agencies, funds and programmes, the World Bank, the International Monetary Fund and the World Trade Organization, under the leadership of the United Nations Secretary-General, met in Paris on 4-5 April 2009 and decided to pool together their mandates, knowledge, expertise and means of action to take bold initiatives.

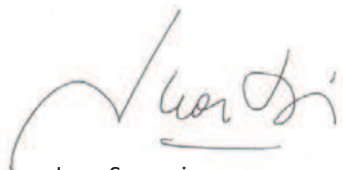
The CEB High-Level Committee on Programmes (HLCP) developed a broad system-wide approach that served as the basis for reflection and decision by the Executive Heads. As the senior-most programme managers, the members of the HLCP have a unique position in making key contributions to the policy and programme coherence across the multilateral system as well as the ability to mobilize their organizations for a comprehensive response to the crisis.

At its meeting in Geneva on 26-27 February 2009, the HLCP discussed extensively a preliminary version of this paper, submitted by the Chair, on the basis of a very rich set of contributions by all agencies. The CEB Paris meeting resulted in a robust exchange of views during which CEB members endorsed the course of action proposed by the HLCP and supported the various initiatives for joint action contained in the Issue Paper prepared by the Chair of the HLCP.

The Executive Heads produced a CEB Communiqué on the UN System's response to the financial and economic crisis which is attached as Annex to this paper. The Communiqué highlights the impact of the financial and economic crisis on people - and in particular the most vulnerable - and commits the inter-agency system to policy coherence and to international policy coordination for a quick, multifaceted and effective response to the crisis worldwide.

For its part, the HLCP is fully committed to the task ahead in facing these unprecedented economic, social and environmental challenges. We are resolved to deploy all resources and capacities to succeed for people, in each community and in every country affected by this unfolding crisis.

As the current Chair of the HLCP, I have the highest confidence in the UN System's ability to work collaboratively and effectively, and with a sense of urgency that this situation necessitates. I thank all who have contributed so boldly and enthusiastically to this comprehensive and coherent plan of action.

A handwritten signature in dark ink, appearing to read 'Juan Somavia', with a large, sweeping initial 'J'.

Juan Somavia  
Chair, HLCP  
Director-General, International Labour Organization