Finance Ministers of Francophone countries met on 11 October 2012 under the presidency of Mr. Patrice KITEBI, Vice-Minister of Finance of the Democratic Republic of Congo, and the vice-presidency of Mr. Alamine Ousmane MEY, Finance Minister of Cameroon, and of Mr. Tayi NGY, Secretary of State for Finance of Cambodia. Ministers discussed a range of issues on financing for development.

Their main concern focused on how to fill the major gap between the development financing needs identified by the international community, and the resources available from current channels of aid, private investment and remittances.

Ministers referred to earlier joint advocacy work at the G20 led by the Secretary Generals of La Francophonie and the Commonwealth, and to decisions taken in previous G20 Summits. Bearing in mind results of previous meetings of low income Francophone countries, and outcome documents of the Francophonie Summits of Quebec and Montreux, and in keeping with the forthcoming Kinshasa Summit statement, they acknowledge the necessity to find and promote mechanisms which will provide the necessary development financing rapidly and effectively.

They underline the importance of the work on these issues by the Leading Group on Development Financing, also meeting on 11 October 2012 in Tokyo, and welcome the progressive building of a global response to a global challenge. Ministers therefore commit to work together regularly to transmit their views on development finance to the international community.

Finally, Ministers welcome the enhanced collaboration between the OIF and the International Financial Institutions, especially with the African Caucus of the Bretton Woods Institutions. They urge the OIF to further reinforce this collaboration and deepen and broaden its joint work with the Commonwealth on G20 issues, as well as pursuing advocacy efforts with the G20 by supporting global solutions to global development financing needs.