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## Declaration on the Taskforce on International Financial Transactions for Development

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### Declaration on a Taskforce on International Financial Transactions for Development

In order to support the achievement of the Millennium Development Goals (MDGs) and other internationally agreed development objectives, development financing must be improved through innovative mechanisms to ensure stable, predictable flows that are complementary to traditional assistance. Such innovative financing for development require a genuine scaling up and are behind the creation of the Leading Group in which 59 countries and the major international organisations and NGOs take part.

The goal is to ensure a fairer distribution of the wealth generated by globalised economies.

We, the signatory countries, have decided to set up a Taskforce to explore several options for financing development based on an assessment of the feasibility of an approach focused on international financial transactions.

The creation of our Taskforce on International Financial Transactions for Development builds on the 2004 Declaration on Action Against Hunger and Poverty and recommendations of the Leading Group on Innovative Financing for Development and complements the work of the Taskforce on innovative financing for health systems.

Our work, drawing on an international committee of experts, will produce a detailed report in May 2010 proposing operational recommendations to the Taskforce and the Leading Group.

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