

Dear President Obama, ...cc to Sec. Treasury; State; Foreign Relations/affairs Committee; Ways and Means

As members of the NGO Committee on Financing for Development and CoNGO, a substantive committee of NGOs, at the United Nations New York, we have been monitoring the Financing for Development process since the Monterrey Consensus. Many of us have grassroots members working to assist the marginalized and those living in poverty in developing countries. Our present concern, as we attend meetings here at the United Nations, is that the message from the speakers on behalf of the United States does not seem to echo the change you promised to bring to the international community when you addressed the General Assembly on September 23, 2009.

Your words filled us with hope and expectation; “At a time of such interdependence, we have a moral and pragmatic interest, however, in broader questions of development – the questions of development that existed even before this crisis happened.... We will support the Millennium Development Goals, and approach next year’s summit with a global plan to make them a reality. And we will set our sights on the eradication of extreme poverty in our time.”

We welcome your efforts to assist the developing countries and last year’s increase of ODA to sub-Saharan Africa (+6.5% in real terms to USD 4.5 billion) and to the Least Developed Countries (+4% to USD 4.8 billion). However, much more is needed to reach the Millennium Development Goals, let alone to finance the impact of climate change and to eradicate poverty. We therefore, ask that additionally, the United States support the Financial Transaction Tax (FFT) in the major trading centers, which is being promoted by Chile, France and others of the European Union. Such a tax would ensure that some who have been responsible for the economic crisis could also contribute to a more sustainable global economy.

We also ask you to use the moral authority of the US to influence the OECD to be more serious in its work, especially the task given to it by the G-20 and to give strong support to the UN Tax Committee. Two bills that are in the House of Representatives at the moment, *Stop Tax Haven Abuse Act* and *Incorporation Transparency Act*, if enacted could provide significant direction and assistance in bring some much needed justice to the tax system. Since you talked about tax havens in your campaign, and endorsed the Tax Haven Abuse Act introduced in 2006, support for this proposed legislation would be a natural follow-up on your campaign promise.

Please know we are most appreciative of your efforts to place the United Nations in a more prominent position in your administration by creating a cabinet position for the US Representative to the UN and by paying our long overdue membership expenses. The United States has much to offer the world, but must do so with honesty and fidelity to commitments.

Very Sincerely,