

DEVELOPMENT COOPERATION IN
TIMES OF CRISIS

INITIATIVE FOR POLICY DIALOGUE AT COLUMBIA UNIVERSITY

**THE INITIATIVE FOR POLICY
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EDITED BY

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and José Antonio Ocampo



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The Initiative for Policy Dialogue (IPD) at Columbia University brings together academics, policy makers, and practitioners from developed and developing countries to address the most pressing issues in economic policy today. IPD is an important part of Columbia's broad program on development and globalization. The Initiative for Policy Dialogue at Columbia: Challenges in Development and Globalization presents the latest academic thinking on a wide range of development topics and lays out alternative policy options and trade-offs. Written in a language accessible to policy makers and students alike, this series is unique in that it both shapes the academic research agenda and furthers the economic policy debate, facilitating a more democratic discussion of development policies.

Development Cooperation in Times of Crisis is an important addition to this series. Given its scope and magnitude, the current economic and financial crisis is having a serious impact on the international economy and on the living conditions of many people throughout the world. It has reached, albeit unevenly, developing countries, with the ensuing threat of promoting a backward step in the social achievements of recent years and delaying, even more, the attainment of the United Nations Millennium Development Goals (MDGs). It has also affected, and rather centrally, developed countries, limiting fiscal room to support generous international aid policies and fueling the temptation to resort to protectionist responses. Moreover, this crisis has occurred in the midst of a thorough review of the role, structure, and ways of managing the international development cooperation system. For all these reasons, it is necessary to conduct a profound reflection, considering the implications of all these processes on the development agenda. So far, there is no published document that deeply, strictly, and with a sense of opportunity covers this panorama.

Development Cooperation in Times of Crisis aims to fill this gap in the international editorial scene. More specifically, this book analyzes: (1) the effects of the crisis on the global economy and especially on developing countries; (2) the role that development cooperation had in managing the effects of the crisis on developing countries; (3) how to expand the

mechanisms for financing development in the context of a new financial architecture; (4) the reform of the cooperation system and of its forms of governance, to include the new actors that have arisen on the international scene; (5) how to make international aid more effective; and (6) the best ways to advance toward the achievement of the MDGs in 2015 in a context of severe economic crisis.

This volume will appeal to a multidisciplinary audience of social science scholars, as well as a broader, educated—but non-specialized—community of civil society and general readers concerned with issues of development cooperation and financing, financial crises and reform of the financial architecture, and achievement of the MDGs through development.

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