



General Assembly

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**Macroeconomic policy questions: financing of development, including
net transfer of resources between developing and developed countries**

The financial crisis and its impact on growth and development, especially in the developing countries

Note by the Secretary-General

1. In response to General Assembly resolution 53/172, paragraph 20, in which the Assembly requested an analysis of modalities to improve early warning, prevention and response capabilities for dealing with the emergence and spread of financial crises in a timely manner, taking a comprehensive and long-term perspective, while remaining responsive to the challenges of development and the protection of the most vulnerable countries and social groups, a note by the United Nations Conference on Trade and Development is being made available to the General Assembly in an addendum to the present note (A/54/512/Add.1).

2. The report of the Secretary-General on the implementation of General Assembly resolution 53/172 as a whole, requested in paragraph 21 of the resolution, is contained in document A/54/471.
