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OWNERSHIP IN THE MULTILATERAL DEVELOPMENT-FINANCE NON-SYSTEM

About the Paper

The complexity of the international development-finance architecture is evolving as new actors and instruments enter the arena. This throws into question the capacity of aid to deliver development. This chapter highlights the current disorder and inconsistencies in the multilateral development finance system and the associated challenges: duplication, mission creep, loss of leverage and the heavy burden put on recipient-country administrations. To promote effective and democratic ownership of development finance, it identifies avenues for reform of the current system. It suggests streamlining the multilateral division of labour and country-based delegated co-operation arrangements.

About the Author

Helmut Reisen is head of research of the OECD Development Centre and will coordinate the first OECD Global Development Outlook, to be published in 2010. His recent work includes analysis the global credit crisis, of sovereign wealth funds, an investigation into China's economic impact on poor countries and on their debt sustainability, a study on the comparative value of grants and concessional loans as instruments of development finance, and an overview of innovative approaches to funding the Millennium Development Goals.

Since July 2006, he has coordinated key analytical work for the OECD Global Forum on Development, which is engaging policy makers in informal dialogue on effective development finance.

Mr Reisen has written extensively in scholarly journals* and the financial press, including two prize-winning essays in the Amex Bank Review competition. He writes a regular economics column in International Politic and in Financial Times Deutschland and is a member of the editorial boards of International Finance, Deutsche Bank Research Notes and International Politic.

Mr Reisen holds a PhD from Cologne University and is a Professor of International Economics at the University of Basel. Prior to joining the OECD, he worked at Commerzbank AG, the Kiel Institute for the World Economy, the Federation of German Industries and the German Ministry of Economics.

Books & Studies

- ▶ The Rise of China and India: What's in it for Africa? (2006). [Helmut Reisen](#), A. Goldstein, N. Pinaud and X. Chen
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- ▶ The Macro Management of Commodity Booms: Africa and Latin America's Response to Asian Demand, (08/2008). Rolando Avendano, [Helmut Reisen](#) and Javier Santiso, OECD Development Centre Working Paper No. 270
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