

Development is dead – Long live Development!

Post crisis scenarios for development – What should Norway do?

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The ongoing financial and now fiscal crisis in the OECD world will leave a lasting impact on their economies and societies and hence inevitably on their approaches to development. Developing countries have been affected both economically and psychologically and will no doubt re-orient their policy priorities in response.

These developments are juxtaposed with the 'arrival' of the so called emerging economies which have pulled away from the pack with their uninterrupted growth through the crisis and their status as members of the G-20, the most fashionable club in town.

The crisis and the regulatory, psychological, political and economic response to it will shape development landscape for a long time. This will affect 1) the international financial and economic landscape faced by developing countries 2) the development policy pursued by the OECD and 3) the policy priorities within developing countries themselves.

The old development paradigm is dying; a new one is being born. What will this look like? What should Norway do?

This MFA lecture will extract the most important lessons from the crisis, discuss their impact and suggest concrete next steps for international and Norwegian development policy.

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Sted: MK 3116, Ministry of Foreign Affairs, Oslo

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Sony Kapoor, an ex-investment banker and derivative trader is now the Managing Director of Re-Define, an international Think Tank. Re-Define advises several G-20 governments on financial system reform, economic governance and sustainable development.

Mr Kapoor is an expert adviser to the European Parliament, a member of several high level panels on financial regulation and a founder of Europeans for Financial Reform. He has worked with several international NGOs including Christian Aid, Oxfam and Jubilee and co-founded the Tax Justice Network. He was strategy adviser to the Norwegian led Illicit Finance Task Force, helped set up the German led International Compact and has advised the World Bank, the UN, UNCTAD, G-24 and UNDP in several capacities.