The submission proposes five separate reforms of the international community. It proposes the founding of an international scientific entity to achieve the objectives of the UNFCCC treaty and the Paris agreement. The new entity is to conduct original research on climate change (in contrast to the IPCC’s assessments of published scientific literature). The submission calls for a permanent partnership protocol with binding institutional arrangements between the FAO and IFAD, in order to strengthen food security and eliminating rural poverty. The agencies are then to collaborate on affordable financing and technical assistance to the world’s farmers. It recommends the WTO to set the agenda of trade talks, in order to strengthen the special rights of developing countries (preferential treatment), especially regarding the Trade Facilitation Agreement. The WTO is to improve its data collection and statistics while enforcing good governance standards. The submission addresses terrorism by calling for the completion of the 1996 resolution issued by UNGA on drafting a comprehensive convention. Said convention would integrate the UN’s treaties and protocols on international terrorism, formulated the obligations of member states and penalties for violating the convention. Ultimately, the submission calls for organizing an international conference on money laundering. The conference would be that starting point for drafting a UN framework to eliminate the principle of the secrecy of bank accounts in every country in the world.
1. Abstract
For the Global Challenges Foundation’s 2017 contest, the center submits five models based on a new conception of international cooperation, to enable the global order to better meet global challenges and better protect the interests of every state in the world fairly, without prejudice to their sovereignty. The five models are:

I. ESTABLISHMENT OF A GLOBAL ACADEMY FOR CLIMATE CHANGE
The model establishes a new international, scientific entity to achieve the objectives of the UN Framework Convention on Climate Change and the Paris climate accord of stabilizing greenhouse gas concentrations in the atmosphere at a level precluding dangerous anthropogenic interference in the climate system, allowing ecosystems to adapt naturally to climate change, ensuring that food production is not jeopardized, and holding the global temperature increase to 1.5° C by 2100.

The academy will be administered by a global board of directors, auxiliary committees, and a technical and administrative executive body. It will be assisted by an ad-hoc committee formed to draft a long- and medium-term strategy. The board is composed of 13 members: 12 from the six regions of the world, to be elected by the states, and a UN representative. Each member of the board has one vote. The president of the board will be elected by members via secret ballot, and the president-elect will choose his or her vice-president.

The model defines the responsibilities and tasks of the board of directors, the selection of the executive and deputy director and their responsibilities, the appointment and role of the ad-hoc strategic committee, and the selection and responsibilities of the heads of labs, units, and departments. It proposes an organizational structure for the academy that sets this out in detail.

The academy will engage in seven activities to achieve its objectives: conduct research on climate change and its impacts by creating a model that relies on observations of natural phenomena; monitor and research weather patterns and their interplay with the earth and oceans; study the impact of climate variability on humans and non-human organisms and the best ways to adapt to these impacts; research ways to regulate the concentration of greenhouse emissions and stabilize greenhouse gas concentrations in the atmosphere; assist in developing national inventories of anthropogenic emissions; conduct research to maintain global temperature increase at less than 1.5° C by 2100; and conduct scientific, technological, technical, and socioeconomic research related to the climate system while publishing data and exchanging information with national organs.

II. GLOBAL STRATEGY FOR AGRICULTURE AND FOOD SECURITY
In its broadest sense, agriculture, which includes farming, fish and animal stocks, and forests, is the basis for human life. The world urgently needs a global strategy to advance the agricultural sector and eliminate poverty and low standards of living.

The proposed model aims to mobilize and strengthen the two UN institutions that work in agriculture: the Food and Agriculture Organization (FAO), which seeks to achieve food security and ensure that everyone has access to quality food to live
an active, healthy life, and the International Fund for Agricultural Development (IFAD), whose activities focus on eliminating rural poverty in developing countries. The model aims to integrate their activities in order to articulate and achieve a global strategy for agriculture and food security. Despite the decades-long cooperation between the two institutions, this cooperation lacks a global vision to advance the agricultural sector.

The model proposes a permanent partnership protocol between the FAO and IFAD, to work together to provide affordable financing and technical assistance to the agricultural sector in states around the world. The protocol would also set forth the binding institutional arrangements.

To garner the financial resources necessary for the successful implementation of the global strategy, it is proposed that the IFAD support the FAO by issuing medium-term bonds and that a trilateral agreement be concluded with the World Bank to finance the difference in interest paid on the bonds and the interest earned on loans, as well as attracting additional development assistance.

III. INSTITUTIONAL CHANGE AND DEVELOPMENT OF THE WTO ROLE

Due to fundamental differences between developed and developing states, the Doha trade talks have stalled since 2001, demonstrating the need to improve the performance of the World Trade Organization (WTO).

The proposed model suggests institutional changes and makes several recommendations to improve WTO performance, including: establishing a WTO committee for trade-related investment and a unit to collect and collate information and make it regularly accessible to member states in electronic form; animating the working group on the interaction between trade and competition policy; the WTO should play a new role in setting the agenda of trade talks in coordination with all member states and a consensus-building role during negotiations, with the support of experts and parliamentarians; drafting a vision on the principle of preferential treatment; holding negotiations on telecom and wireless communications and marine transport; creating a mechanism to support assistance and distribute it fairly to developing and least-developed countries to enable them to enforce the Trade Facilitation Agreement; and enforcing good governance standards at the WTO and adopting an oath.

IV. GLOBAL AGREEMENT ON INTERNATIONAL TERRORISM

Realizing that effectively countering international terrorism requires a strong international agreement, in 1996, the UN General Assembly issued a resolution establishing a committee to draft a comprehensive convention on international terrorism. The treaty remains uncompleted to this day. Since international terrorism is a serious challenge to the UN Charter and undermines its fundamental value, the General Assembly bears responsibility for drafting this treaty.

The proposal aims for the completion of the draft convention, urging the issuance of a UN General Assembly resolution to complete the text and put it up for ratification by the end of 2018.

The proposal recommends changing the name of the treaty to the International Convention on the Elimination of International Terrorism. It seeks to bring every country in the world into the treaty and adds seven new articles touching on a
V. MONEY LAUNDERING AND COVERT TERRORISM FINANCING

Financing terrorism through money laundering operations is a financial crime with severe adverse economic, social, and political effects, threatening the integrity of markets, the soundness of national and global financial frameworks, and the external security of the damaged country. Financial centers in the Bahamas and Cayman Islands face major challenges in various fields, most importantly money laundering and terrorist financing.

To dry up the wellsprings of funding for terrorism, the model proposes a strategy of four, mutually reinforcing steps:

- Convene an international conference on money laundering to discuss 12 pivotal points, under the aegis of the monetary authority in the Cayman Islands, the Financial Action Task Force (FATF), the Basel Committee, and the Financial Stability Council; the conference should be attended by senior bank officials and others. The Executive Council of the International Monetary Fund (IMF) should issue directives to the IMF administration to monitor compliance by the Bahamas, as a member of the IMF, as it implements FATF recommendations on with money laundering, the Basel Committee rules, and good governance standards; a quarterly report on these efforts will be prepared for the Executive Council. The IMF Institute should provide for training workshops for the banking sector in the Cayman Islands and Bahamas on the themes and outcomes of the conference.

- Draft an international agreement in the framework of the UN to eliminate the principle of the secrecy of bank accounts in every country in the world, given its inconsistency with good governance and the UN Charter.

2. Description of the model

I. A GLOBAL ACADEMY FOR CLIMATE CHANGE

The proposal establishes a new global entity to achieve the objectives of the UN Framework Convention on Climate Change and the Paris climate accord. [1] [2]

Strategic objectives of the academy

The academy will monitor weather patterns and their interaction with the earth and oceans to gain a deeper understanding of the impact of climate variability on humans and other species and determine the best ways of improving capacity to adapt to these impacts. It will determine within a reasonable time frame how to regulate the concentration of greenhouse emissions and stabilize greenhouse gas concentrations in the atmosphere at a level precluding dangerous anthropogenic interference in the climate system, allowing ecosystems to adapt naturally to climate change, and ensuring that food production is not jeopardized. It further aims to raise global awareness of climate change to build support for effective decision making, as well as work to maintain the global temperature increase to 1.5°C by 2100.
Proposed location
Sweden

Sources of funding for the academy
The academy will be funded from the UN annual budget (50 percent from the discretionary budget to the academy), the Bretton Woods institutions (30 percent), and corporate donations around the world (20 percent) in the framework of global social responsibility. This is in addition to revenues the academy may earn in exchange for consulting services and research requested by countries or any other parties.

The academy’s articles of association
The UN, in concert with the Bretton Woods institutions, will draft the academy’s articles of association.

Administration and structure of the academy

Administrative board

Composition
The academy’s board will comprise 13 members: two from each of the six geographic regions (Sub-Saharan Africa, Asia and Australia, Latin America, the Middle East, Europe, and North America and Canada) and one UN representative.

Selection of members of the board
The 13 board members will be selected as follows:

Regional members: states within each geographic bloc wishing to field a candidate will announce their nominees, who must meet the membership conditions of expertise, honesty, and objectivity. The two members of each geographic bloc will be chosen from among all the nominees in a free election by a committee created for this purpose; each state will appoint one member to the committee.

The UN representative will be appointed by the General Assembly.

Selection of the president and vice-president of the board
The president will be chosen by secret ballot by and among the members of the board; the president will select his or her deputy.

Membership term on the board
Six years

Voting weight
Each member of the board will have one vote.

Responsibilities of the board [3]
The administrative board will be responsible for: approving a long- and medium-term strategy for the academy and its short-term plans and programs; overseeing the competent fulfillment of the missions of the senior administration; ascertaining the effectiveness of internal oversight systems; and establishing a culture of good governance at the academy and determining the optimal method for enforcing it to ensure its effectiveness. It will also approve the professional
standards and values that govern the conduct of all staff, senior administration, and board members. The board will adopt a policy for the reporting of illegitimate practices, and it must ensure that the academy’s organizational structure reflects the principles of transparency, credibility, accountability, and separation of functions through an effective system of controls, to ensure continual supervision and effective oversight at all occupational levels.

The board’s meetings will be publicly broadcast through the academy’s website.

The board will present an annual report on the academy’s operation to the UN secretary-general, which will include the actions that states must take; these will be put to the General Assembly for a resolution.

Composition and responsibilities of the auxiliary committees
The board of directors will form auxiliary bureaus/units among its members as follows:

**Assessment unit:** to evaluate the performance of the academy, propose improvements to the academy’s structure and components, and submit reports on such activities to the board at least once a year. The board will make decisions regarding improvements and monitor their implementation.

**Audit bureau:** its task is to monitor internal oversight, coordinate with outside account auditors, and ensure that accounting systems are consistent with international accounting standards; it will submit periodic monitoring reports to the board.

**Audit and oversight unit:** to monitor financial administration and the bureau of values and good governance, propose actions to confront any breach of the academy’s articles of association, submit reports on such breaches to the board for appropriate action, and monitor the implementation of these decisions; it will submit semi-annual findings reports to the board.

Each bureau or unit will consist of three members of the board based on specialization and expertise.

**Executive organ**
In addition to the board of directors, auxiliary committees, and the strategy committee, the organizational structure includes an executive director, deputy executive director, and several scientific, technical units, including three labs (atmospheric science lab, earth science lab, and oceanography lab) and three units (predictive modeling, scientific and technological research, and the socioeconomic study of climate change). Each lab or unit will have a director and several specialized deputy directors. The organizational structure also includes five departments (outside consulting and research, financial, human resources, legal, and publishing and information exchange) and two bureaus (internal oversight, and values and good governance). Each department or bureau will have a director and deputy director.

**Selection of the executive director and deputy director**
The executive and deputy directors will be chosen by the board of directors based on conditions it sets. The positions and job requirements will be released in electronic form in a global search.
Responsibilities of the executive and deputy directors
Draft the academy’s strategy with the support of the strategic committee (composed of six experts in atmospheric science, earth science, oceanography, predictive modeling, scientific and technological research, and the socioeconomic study of climate change), to be appointed based on a global notice; draft plans and programs in light of the strategy in concert with the directors of labs and departments; draft the operating mode, job objectives, and guidelines for work units and staff; monitor implementation and submit periodic follow-up reports on achievements to the board.

Selection of directors of labs, units, and departments
Directors of labs, units, and departments will be selected by a five-member committee: three board members and the executive and deputy director. The job qualifications and responsibilities will be announced in a global search.

Tasks of the lab and unit directors
Implement the academy’s plans and programs by ensuring that the departments and labs they oversee perform their activities fully and rigorously; prepare reports on the performance and findings of their units for the executive director.

The activities by which the academy will achieve its goals [4]
Conduct research on climate change and projections by creating models that rely on observed natural phenomenon.

Predictive modeling unit
Monitor climate changes and weather patterns, and research their impacts and interactions with the earth.

Earth science lab
Monitor climate changes and weather patterns, and research their impacts and interactions with the oceans

Oceanography lab
Study the impact of climate variability on humans and non-human organisms and the best ways of adapting to these impacts.

Scientific and technological research unit
Study means of regulating the concentration of greenhouse emissions and stabilizing greenhouse gas concentrations in the atmosphere; study technologies and practices that limit or prevent anthropogenic greenhouse emissions; and assist in developing national inventories of all anthropogenic greenhouse emissions.

Atmospheric science lab in concert with the unit for the socioeconomic study of climate change
Conduct research on ways to hold the global temperature increase to 1.5° C by 2100.
Scientific and technological research unit in concert with the atmospheric science lab
Conduct scientific, technological, technical, and socioeconomic research related to the climate system, publish data and information on climate changes, and exchange information with national organs.

Unit for the socioeconomic study of climate change in concert with the department for publication and information exchange

II. GLOBAL STRATEGY FOR AGRICULTURAL DEVELOPMENT AND FOOD SECURITY
The agricultural sector in its broadest sense, which includes farming, animal and fish stocks, and forests, is the basis of life. This necessitates a global strategy to improve standards of living and eliminate poverty.

The UN has two specialized institutions for agriculture: the FAO [5] and IFAD [6].

To draft and achieve a global strategy for agricultural development and food security, the center proposes a model based on an agreement and permanent partnership protocol between the two institutions, which would strengthen the institutional structure of both, mobilize efforts, and deepen cooperation between them to be more integrated and continuous. This would enable the drafting and implementation of programs and projects around the world in the framework of the global strategy.

The UN secretary-general will put the proposed agreement and protocol to the two institutions.

Features of the agreement
The board of directors of each institution will be reduced by half, to preserve the existing representative balance. The FAO executive council will have 36 members, 18 of them elected from the UN Economic and Social Council and 18 from the FAO board. The IFAD council will have 18 members, 8 from the Organization of Economic Cooperation and Development (OECD), 6 from the Organization of the Petroleum Exporting Countries (OPEC), and 4 from developing countries. Staff in each institution will be cut objectively without eroding the necessary expertise. Human resources will be developed through joint training programs for staff of the FAO and IFAD. A joint oversight unit will be created to monitor the implementation of the protocol and strategy; it will submit a report with its observations to both boards of directors in a joint meeting for consideration of the necessary action. A joint accountability bureau will be created to take action on breaches of the agreement and protocol by decision makers. Both boards will instruct the directors of the two institutions to submit a performance assessment and propose improvements to the strategy and protocol.

Basic features of the protocol
Based on the desire of the FAO and IFAD to establish lasting cooperation, in order to offer sustainable solutions for global food security and reduce poverty, the two parties agree:
To draft a global strategy for agricultural development and food security.

When instituting programs and projects, to focus on the inclusion of vulnerable groups, particularly women and small farmers, and support agricultural cooperatives as a strategic priority given that such enterprises, relying on collective...
action and good administration, have a tangible, positive impact on agricultural development, income generation for small farmers, and poverty reduction. Due to their voluntary nature, awareness of the benefits of such enterprises will spread, as will their culture. The two institutions will also offer affordable joint financing and technical assistance to programs and projects around the world on an equitable basis, and require sustainability as a condition when providing project funding in the framework of the strategy. Joint financing will be offered to projects with the following objectives:

**In sustainable agriculture**: increasing the income of small food producers, doubling agricultural productivity, maintaining ecosystems, improving soil quality, providing agricultural extension services, and conducting agricultural research.

**In developing animal husbandry**: developing poultry production, developing livestock production, providing veterinarian extension services, conducting veterinary research, and developing technology and animal and plant gene banks.

**In developing fisheries**: developing natural fish resources, developing fisheries, regulating fishing and the sustainable management of fisheries, and conducting research on preserving and developing fish resources.

**In forestry management, anti-desertification efforts, and efforts to stem the loss of biodiversity**: maintaining terrestrial and mountainous ecosystems, implementing sustainable management of forests, combating desertification and soil erosion, limiting the deterioration of natural habitats, and maintaining biodiversity.

**Cooperation in conference organization**: the two parties will cooperate to organize and stage conferences to publicize the strategy and the programs and projects defined in its framework.

**Enacting the protocol**
The two parties agree:
To hold regular, joint board meetings of the two institutions; that the strategic committees of each institution will meet to draft a global strategy for agricultural development and food security and present it to a joint meeting of the boards for approval, and that the strategy will be announced and made available on the internet; that the executive organs of each institution will hold monthly meetings with the aim of following up on the implementation of joint programs, projects, and activities and will forward their recommendations to the general directors of the two institutions; and that an agreement will be concluded regarding all financial and administrative arrangements in a separate memo.

**Funding sources**
Building financial resources is important for the success of the protocol and the realization of the strategy. We therefore believe that the IFAD, supported by FAO, should take action to obtain the right to issue medium-term bonds whose revenue will be used to offer affordable financing and implement the strategy. It is important to conclude a trilateral agreement with the World Bank to fund the difference between the bond interest and the interest on loans extended. This is in addition to strengthening official resources for development assistance.
III. INSTITUTIONAL REFORM AND DEVELOPMENT OF THE WTO

Due to fundamental differences between advanced and developing states, the Doha trade talks have stalled since 2001. [7]

This reflects a need to improve the performance of the WTO.

The model proposes institutional changes and several recommendations for the WTO General Council to improve WTO performance.

Improving the administrative structure of the WTO

Establish a WTO committee for trade-related investment issues

The committee’s mission will be to analyze investment agreements, particularly those related to trade embargoes and balances; monitor and analyze export and exchange restrictions; study the application of a state’s right to take protectionist measures to preclude foreign investment interference in its internal affairs or national policies and determine the extent to which this is linked with rules, its consistency with good governance standards, and its impact on global trade; set obligations for multinational corporations with the goal of establishing a foundation for a more balanced, appropriate, and pluralistic investment system, by collecting and publishing regulations placed by states on foreign investors as part of industrial policy.

The WTO working group on the relationship between trade and investment could be the nucleus of this committee.

The purpose of this unit is to gain a deeper understanding of the policies of trading nations and assess their impact on international trade relations, leading to policy improvements, particularly as concerns tariffs on exports and imports.

It is important for the unit to coordinate with the WTO secretariat and member states.

Establish a WTO good governance committee [8]

As a global institution that is not subordinate to the UN, the WTO carries a dual burden of good governance and its appropriate enforcement. The WTO must implement good governance internally and ensure that work rules and regulations and its administrative system comport with the standards and principles of good institutional governance. It must also play a tangible role in ensuring that the global trade system and its practices are in compliance as well.

As such, the WTO’s organizational structure must include a governance unit whose mission is to articulate a strategic vision for the organization, administrative systems and rules, and regulations to achieve transparency, credibility, efficiency, effectiveness, and participation. It must also draft a code of ethics, binding on staff, that describes the risks of unethical conduct, as well as a system that ensures the disclosure of infractions and a mechanism for accountability and penalties.

Globally, the WTO should play a tangible role in giving every state the opportunity to directly participate in setting the agenda of talks and selecting the group that will draft trade agreements. It must also ensure equal treatment in commercial exchange and its measures and encourage states to adhere to transparency and credibility in their decisions, measures, and trade policies. It should seek to balance the interests of different groups of states, responding to the needs of
weaker parties in the global trade system, and ensure that human rights are upheld as regards the flow of labor, goods, and services, intellectual property, and foreign investment. All of this is necessary to bring a fair trade system and relations to the world that guarantees rights and respect freedoms, in order to attain international security and peace.

The General Council should monitor the proceedings of the three proposed committees and consider their reports and proposals to assess and improve WTO performance.

These committees will be subject to an oversight and accountability system.

**Animating the working groups**

Animate the working group on the interaction between trade and competition policy by conducting comparative studies of state policies to strengthen competition and reconciling these policies with trade liberalization policies. Successful experiments should be published and made available in electronic form to all member states.

**Organizing negotiation rounds**

**Setting the agenda for talks**

The lack of transparency was one reason the talks stalled. Although the WTO decision-making system is ostensibly democratic—each state has one vote, and lacking unanimity, resolutions are passed by majority vote in official public sessions—it is theoretical. In practice, decisions are made behind closed doors, in the “green room,” where a quartet of the US, Japan, EU, and Canada meet, with a few other states, after which their decisions are dictated to the rest of member states. [9]

The WTO must therefore be more proactive in setting the agenda of trade talks in concert with all member states by learning what topics states would like to see on the agenda. The WTO should set a consensual topical agenda then survey the positions of developed and developing nations on the proposed agenda, after which it should seek to bridge positions based on international cooperation and in consultation with experts from both developed and developing states.

**Forge a consensus-making role for the WTO:** the WTO should foster compromise during talks. This may be done by consulting experts and parliamentarians from member states.

**Determine the WTO’s position on preferential treatment** to confront the division of the world into blocs whose member states enjoy such treatment within the bloc, which adversely affects the equitable flow of goods and services in global trade.

**Hold negotiations on telecom and wireless communications and marine transport**

The WTO must play its role in fostering a climate for talks on communication and marine transport services due to their global significance in light of the rapid development of information technology and communications and the growing number of parties offering marine transport services globally. This necessitates an agreement on WTO rules binding on service providers and recipients and follow-up of application and development.
Establish programs for financial flows and concessional assistance
Free trade will spur growth and development and reduce poverty only when partnerships are supported by financial flows and concessional assistance, in order to combat the imbalances generated by free trade, especially the imbalances afflicting developing states.

It is therefore important for the WTO, in the context of the negotiations agenda it sets, to propose programs for financial flows and concessional assistance that comport with the agenda topics.

Create a mechanism to collect assistance; it is important for the WTO, in the context of the Trade Facilitation Agreement [10] to create a mechanism to collect and distribute assistance equitably among developing and least developed states, to give them the ability to implement the agreement.

Adoption of an oath
It is important for all WTO staff to take an oath of loyalty to the WTO and member states in order to uphold good governance and combat corruption and graft. The oath should be repeated every four years.

Proposed oath
I do swear to be loyal to the WTO, to uphold its principles, and to work assiduously to achieve its goals, assure the stability of its internal system, serve its members, and respect international law. I promise to guard the interests of member states, to be loyal to the organization and member states without distinction, and to cooperate with WTO staff and all representatives of member states.

IV. GLOBAL AGREEMENT ON INTERNATIONAL TERRORISM
Humanity has sustained grave loss of life and property due to international terrorism, reflected in the delayed advancement of states.

Over more than five decades, the international community has devised means of countering international terrorism within an overarching international legal framework that includes 19 instruments (treaties and protocols), seven of them related to civil aviation, four to maritime transport, two to nuclear materials, and one each devoted to the protection of international workers, hostage taking, explosives, terrorist bombings, terrorism financing, and nuclear terrorism.

The UN General Assembly has recognized that in order to combat international terrorism effectively, it is necessary to draft a strong international treaty binding the governments of all states. [11]

Based on this, the General Assembly on December 17, 1996, issued Resolution 51/210 creating a designated committee to draft a comprehensive treaty on international terrorism.

The committee, pursuant to General Assembly Resolution 56/88 formed a working group. The group drafted a treaty on international terrorism containing 27 articles covering the following topics: [12]

Definition of a state or government facility, military forces, infrastructure, public place, and public transportation system; definition of the crime, the injury from it,
and participants in the crime; exclusion of domestic crimes committed by a citizen of one state against other citizens of the same state; provisions requiring states to enact laws governing domestic offenses and to take measures, including domestic legislation, to ensure that terrorist acts are not justifiable by political, ideological, ethnic, or other considerations; provision requiring states to enact legislation against violence and terrorism; obligation of governments to comply with human rights principles; cooperation between states to prevent terrorist and hostile acts; enabling judicial action against a legal entity when the person responsible has committed an offense; the responsibility of governments to examine charges pursuant to domestic law; timely provision of information about the offense by the state; fair treatment for arrested persons; the provision of assistance to other states in terms of documentation and evidence; exclusion of political motives as a basis for violence and terrorism; no part of the agreement should be interpreted to require extradition of criminals or exchange of legal assistance; permissibility of moving detained persons to their home state to obtain necessary evidence; the enforcement of Article 2 in any agreement between states; incorporation of crimes set forth in Article 2 as crimes requiring extradition of terrorists; states prosecuting the alleged offender must, in line with their laws, report the final outcome of the trial to the UN secretary-general, for notification to other states; states’ obligation to enforce the treaty as is consistent with the principle of sovereign equality, territorial integrity, and non-interference in domestic affairs; no state may conduct legal investigation in any other state; and recourse to arbitration in any dispute over the interpretation of the treaty.

In 2012, the UN secretary-general urged all states to join the 19 treaties and protocols on international terrorism and to draft a comprehensive convention on terrorism. This must be taken seriously, for international terrorism is an act that destroys the social, economic, political, and psychological fabric of the global community.

There is a disagreement over the definition of international terrorism and the need to distinguish terrorism from the right of self-determination. This is the reason that progress on the comprehensive treaty has stalled and it has not yet been signed.

The most common definitions of international terrorism are as follows:

The use of violence or threat, particularly against civilians, in a context of political, religious, or ideological goals. International terrorism is carried out by extra-state actors or individuals working in the service of their governments. The impact of international terrorism extends beyond its direct victims and is directed to a large mass of society. These crimes are unlawful.

The following are excluded from the definition of international terrorism:

States of war, declaration of war, acts permissible as self-defense, lawful targets in wartime, unintentional collateral harm related to wars.

In talks on the comprehensive treaty on international terrorism, terrorism was defined as:
A person committing an offense in the meaning of the convention that causes:

a. Death or serious bodily injury to any person, or

b. Serious damage to public or private property, including in a public place, a state facility, a public transportation system, an infrastructure facilities, or the environment, or

c. Damage to property, places, facilities, or systems referred to in paragraph (b) resulting or likely to result in major economic loss, when the purpose of the act, by its nature or context, is to intimidate a population or to compel a government or international organization to do or abstain from doing any act.

This definition is not subject to dispute per se, but resulted in the suspension of negotiations on the treaty due to differing views of whether the definition applies to a state's armed forces and movements for self-determination.

The negotiations coordinator, with the support of the delegations of Western states, proposed the following exceptions to address these issues:

[1] Nothing in this convention shall affect other rights, obligations, and responsibilities of states, peoples, and individuals under international law, in particular the purposes and principles of the Charter of the United Nations, and international humanitarian law. [2] The activities of armed forces during an armed conflict are not governed by this convention inasmuch as they are governed by international humanitarian law. [3] The activities undertaken by the military forces in the exercise of their official duties, inasmuch as they are governed by other rules of international law, are not governed by this convention. [4] Nothing in this convention precludes prosecution under other laws.

The Organization of the Islamic Conference (OIC) proposed replacing “armed forces” in paragraph 2 above with “parties” and adding to the activities in that same paragraph “including in situations of foreign occupation.” It also proposed “conformity with” instead of “governed by” in paragraph 3.

The Dhaka attack (Bangladesh) on India [sic] in July 2016 spurred further calls for a comprehensive global convention on international terrorism. On December 13, 2016, the General Assembly recommended that the sixth committee form a working group on international terrorism. This situation necessitates serious, decisive efforts to complete the comprehensive convention on international terrorism.

Because international terrorism poses a major challenge to the UN Charter, which is aimed at ensuring world security and peace, and erodes the fundamental value of the Charter, the UN General Assembly bears responsibility for seeing the realization of the international terrorism convention.

**Proposed model**
The model proposes a UN resolution, a change in the name of the convention, and the addition of articles, as follows:
The UN General Assembly will issue a resolution to complete the draft of the treaty and put it up for ratification before the end of 2018.

Some changes and additions will be introduced to the convention, including:

Changing the name of the convention to the International Convention on the Elimination of International Terrorism

The convention must aim to eliminate terrorism and make joining the treaty compulsory for all states.

Add the following seven articles to the text of the convention.

**Article 1**  
**Definition of international terrorism**  
International terrorism in this convention is defined as the use of violence or threat, especially against civilians, in the context of political, religious, or ideological goals. Terrorist acts are carried out by persons from outside the state or by individuals working in the service of their governments. The impact of attacks goes beyond the victims directly targeted to a large population of society.

A crime is committed under law if:

Any person undertakes a hostile act leading to death or serious bodily injury; or serious damage to public or private property, including a public or government place, a public transportation system, or infrastructure or environmental facilities; or damage to property, places, facilities, or systems resulting or likely to result in major economic loss, when the purpose of the act, by its nature or context, is to intimidate a population or to compel a government or international organizations to do or abstain from doing any act.

**Article 2**  
**States of war and self-defense**  
The following shall be excluded from the definition of international terrorism:

States of war, the declaration of war, acts permissible in the context of self-defense, legally permissible targets in war, and unintentional war-related acts that affect a group.

**Article 3**  
**Instruments of international terrorism**  
All of the following instruments on international terrorism are an inalienable part of this convention:


**Article 4**

**Affect of the convention on other rights and responsibilities under international law**

The present convention shall not affect other rights, obligations, and responsibilities of states, peoples, and individuals under international law, in particular the principles and purposes of the UN Charter and international humanitarian law.

The activities of parties during an armed conflict, including foreign occupation, are not governed by this convention inasmuch as they are governed by international humanitarian law.

The activities undertaken by the armed forces in the exercise of their official duties are not governed by the present convention inasmuch as they comport with the principles of international law.

Nothing in this convention precludes prosecution under other laws.

**Article 5**

**Obligation of governments**

Affirming our commitment to the UN Charter to uphold international security and peace, we, member states of the UN and signatories to its Charter, affirm our commitment, individually and as a group, to the following:

1. It is prohibited for a government or institutions to undertake any terrorist operations, and in particular:

   a. Financing terrorist groups, directly or indirectly.

   b. Supplying terrorist groups, directly or indirectly, with ammunition or weapons of all types.

   c. Training members of terrorist groups or those affiliated or cooperating with them in the manufacture of weapons, including chemical and nuclear weapons and explosives, and in the execution of terrorist operations.

   d. Providing refuge for terrorist groups and their accomplices.
e. Facilitating the movement of terrorists and providing any other assistance to
terrorist groups and their members and accomplices.

2. An annual report will be submitted to the UN secretary-general on the
performance, achievements, and steps taken to eliminate international terrorism.

Article 6
The UN role in achieving the purpose of the convention
The office of the UN secretary-general, in light of the annual reports submitted by
member states, must submit its proposals to the General Assembly for any steps
necessary to realize the purpose of the convention in eliminating international
terrorism.

Article 29
Penalties for breaches of the convention
Any state or institution that breaches the articles of this convention is subject to
a freeze of their membership status in the UN and all its organizations, as well as
deterrent economic penalties.

The objective of adding these articles is to establish a comprehensive definition of
international terrorism, taking into consideration the opinions of the coordinator
of negotiations on the convention and the proposal of the OIC; to include the 19
conventions and protocols related to terrorism in order to place the comprehensive
convention in a unified framework; to elucidate the relationship of the convention
with other rights, obligations, and responsibilities of states, peoples, and
individuals under international law; to affirm states’ commitment to prohibiting
support for terrorism in any form, with penalties for any state that violates the
convention; and to set forth an instrument to improve performance.

V. MONEY LAUNDERING AND COVERT FINANCING FOR TERRORISM
In our contemporary world, massive international financial centers have adverse
impacts on the life of humanity because they launder money to finance terrorism
and assist in tax evasion and wealth concealment. These centers are subject to no
rules and are not bound by sound banking practices, as is the rest of the financial
system in other states. These centers are specifically located in the Bahamas [13]
and the Cayman Islands [14].

The Bahamas face substantial challenges in various fields, most importantly in
international drug trafficking and money laundering.

In the mid-1990s, the Cayman Islands was placed on the OECD blacklist, and
in 2016 a Manhattan federal court issued a criminal ruling against two Cayman
financial institutions for concealing more than $130 million in bank accounts for
the purpose of tax evasion. The firms admitted to assisting US clients to hide assets
in secret accounts and agreed to compile files on accounts of Americans evading
taxes. The Cayman Islands are a major offshore haven for the world’s rich and a
center of wealth concealment.

These centers encourage the opening of secret accounts for money laundering
using dummy names, numbered accounts, or voiceprints.
Reviewing global efforts to protect the international financial system, we note, among others, efforts by the FATF, which develops policies to combat money laundering, terrorism financing, and financing for weapons of mass destruction. In 1989, FATF issued its first list of recommendations after its establishment, defining a basic global framework for measures to combat money laundering. In 2012, it approved its recommendations as 40 binding standards to face these challenges. [15]

The IMF, too, in the context of programs to assess the financial sector, has exerted ongoing efforts, including measures to combat money laundering and terrorism financing. In 2004, the IMF Executive Council agreed to make evaluating anti-money laundering and anti-terrorism financing efforts, and capacity development in these two areas, part of the regular work of the IMF. In reviewing the IMF strategy for 2014, the Executive Council urged IMF employees to continue their efforts toward the flexible integration of financial issues with oversight and follow-up. [16]

The Basel Committee on Banking Supervision issued several standards on bank soundness and security. The committee of banking supervisory authorities was established by governors of the central banks of the Group of Ten countries in 1974. It provides a forum for ongoing cooperation on matters of banking supervision and regulation, in order to improve banking supervision in states around the world. The committee’s secretariat is headquartered at the Bank for International Settlements (BIS) in Switzerland, but the bank and the committee are independent entities. [17]

In addition, international efforts to protect the international financial system have included the establishment of the Financial Stability Council in 2009, following the G20 summit in London. An international organ, it includes, in addition to the G20, several states and international financial institutions. It was established to supplant the Financial Stability Forum and to monitor and offer recommendations on the global financial system. It was given several missions, to work in concert with the IMF, World Bank, and WTO. [18]

To combat money laundering in offshore financial centers in the Bahamas and Caymans, these centers must be governed by recommendations of FATF, principles and rules of the Basel Committee, and sound banking standards. This is vital for the probity of financial transactions in banks on these islands and their branches around the world. Strong systems must be enacted to block unlawful means of terrorism and drug financing and eliminate money laundering. It is unacceptable in the 21st century for the world to be threatened by financial centers that exist within it but operate only for their own interests, unconcerned by the rest of humanity.

**Four-pronged strategy**

International cooperation is critical in our contemporary economy to avoid risks, especially those associated with money laundering, terrorism financing, tax evasion, and the squandering of the public money of peoples in poor and developing states. All of these challenges have destructive impacts. International financial and monetary cooperation must take the form of multilateral supervision. Banks in the Bahamas and Cayman Islands must adopt a deep-seated ethos of rejecting money laundering in the interest of humanity.
As such, the proposed strategy was devised to include multiple steps with specific priorities. These are:

**Convening an international conference on money laundering**

**Title of conference**
International Conference on the Elimination of Money Laundering and Terrorism Financing

**Site of conference**
Cayman Islands

**Conference sponsors**
The conference should be sponsored by the monetary authority of the Cayman Islands, FATF, the Basel Committee, and the Financial Stability Council.

**Duration of conference**
The conference should last for four to five days.

**Participants**
Senior officials with banks and financial institutions in the Cayman Islands, their worldwide branches, and their financial institutions operating abroad; major banks with which they deal and several national Central Banks; international financial institutions and relevant civil society organizations.

**Conference themes**
Adverse impacts of money laundering on local and global economies
National policies and institutions combatting money laundering
States’ experiments with seizure and penalties for money laundering and terrorism financing
International coordination and standards deterring money laundering and terrorism financing
Transparency, legal arrangements, and responsibilities of the supervisory authorities and financial intelligence units
Forms and instruments for international cooperation, mutual legal assistance, and freezes and seizures
Capital adequacy, bank soundness, and sustainability and stability of the banking market
Leveraging, risk avoidance, and liquidity demands
Risk assessment and the development of local policies and banking coordination
Application of method of risk assessment and secret accounts at financial institutions
Contemporary challenges in financial markets, secret accounts, and money laundering
Ways to strengthen the resilience of markets and financial institutions against money laundering

**The IMF Executive Council must instruct**
IMF management to monitor compliance by the Bahamas, as a member of the IMF, in applying the FATF money-laundering recommendations, the Basel Committee’s rules on bank soundness, and governance standards. (The Egyptian Center for Global Governance and Development has developed 11 standards for good governance: transparency, credibility, efficiency, effectiveness, participation, inclusion, consensus, responsiveness, accountability, rule of law, and strategic vision.) The IMF directives should require a quarterly review and the submission of a report to the Executive Council.
The IMF Institute will offer intensive training workshops to the banking sector in the Cayman Islands and Bahamas, addressing the conclusions of the conference on combating money laundering.

An international UN convention will be concluded that aims to eliminate the principle of bank account secrecy in every country, given its inconsistency with governance standards and the UN Charter and its destabilization of international stability and security.

3. Motivation

I. GLOBAL ACADEMY FOR CLIMATE CHANGE

Core values
Research indicates that while it is difficult to predict climate changes, the growing use of fossil fuels could increase the global temperature by 2100 from 3.7° to 4.8° C absent global policies and programs to mitigate the impact of climate change.

The UN addressed several issues related to climate and desertification in the framework of the UN Environment Program, initiated in 1972. Its continued efforts produced the UN Framework Convention on Climate Change, which was negotiated at the Earth Summit in Rio de Janeiro in 1992 and entered into force in 1994. The convention seeks to regulate the concentration of greenhouse emissions at a level to prevent the adverse affects of climate change. But these measures have proven inadequate to meet the challenges of climate change.

In 2015, 195 states met in Paris in the UN conference on climate change. The conference culminated in the Paris Agreement, which entered into force in November 2016. The agreement aims to hold global temperature increase to below 2° C and pursue efforts to keep it below 1.5° C, to reduce the risks and adverse impacts of climate change, as well as to increase the ability to adapt to these adverse affects and reduce greenhouse emissions in a way that does not jeopardize food production.

All these efforts are necessary, but they lack a global, uniform mechanism able to take measures needed to achieve the goals. The proposed model fills this gap by creating a new global entity, the Global Academy,

scientifically and practically specialized in earth science, atmospheric science, oceanography, and looking at how these work together to produce the present climate and change it in the future. The academy is based on cooperation among all states and international and national institutions.

By conducting empirical and theoretical research, based on collecting observable data and monitoring and analyzing facts on the global level, it will improve understanding of the atmosphere and oceans and their affects on the climate, thereby making it possible to realize the goals of the framework convention and Paris Agreement and the goal of reducing the global temperature increase for the good of all humanity, both current and coming generations.
**Decision-making capacity**
The proposed academy is a scientific entity that seeks to produce research, studies, and scientific models to support decision-making, which in turn will assist humanity in all countries to combat climate change and its adverse impacts on life and sustainable development. It is therefore anticipated that its output and decisions will be accepted and not subject to veto.

**Effectiveness**
The academy will operate using scientific methods, based on the analysis of observable fact and data, capable of meeting the challenges and risks of climate change, while also reducing global temperature increases. Because the academy will be managed by a board of directors representing all countries, chosen through free, transparent, and equitable elections, it will be quite effective. Coordination and the exchange of information and expertise between the academy and competent national institutions will further strengthen its effectiveness and support global efforts.

**Resources and financing**
The model meets the standard for resources and funding inasmuch as it will have multiple funding sources, including the UN, international financial institutions, and the global private sector.

**Trust and insight**
The transparency and credibility with which the academy will operate, through the public nature of its board meetings and the responsibility to publish and exchange information, will assist in winning trust and affirming the power of its vision.

**Flexibility**
The academy will have a governance unit, assessment unit, and a bureau for audit and oversight, all of which will foster regular, sustainable reviews and improvements.

**Protection against the abuse of power**
The academy will have an audit and oversight unit whose tasks include proposing measures to confront any breach of the academy’s goals and its charter, submitting reports and proposals to the managing board for further appropriate action regarding any abuse of authority, and monitoring execution. The board will also be responsible before the UN General Assembly.

**Accountability**
The academy’s organizational structure includes a values and governance bureau, whose tasks include setting rules and measures for good conduct, regulating procedures for reporting and accountability, and monitoring implementation.

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**II. GLOBAL STRATEGY FOR AGRICULTURE AND FOOD SECURITY**

**Core values**
In its broadest sense, agriculture includes farming, animal stocks and fisheries, and forests; it is the basis of human life and a key component of its perpetuation on earth. This sector faces growing difficulties for numerous reasons, including declining soil fertility and productivity, a degraded environment, shortages of potable water and available financing, and the lack of a global strategy to advance the sector. It is therefore necessary to strengthen the institutional structure and
support the financial resources of the two international institutions that work on agriculture. This will allow the articulation and implementation of a global strategy for agriculture and food security that can meet global challenges such as growing hunger and poverty and declining living standards.

The core of the proposal is to enable better management of agricultural sector activities in both developing and developed states, one based on cooperation, coordination, collective action, and the provision of financial resources. It also seeks to realize the 2030 agenda with a global strategy to advance agriculture, develop fisheries and animal husbandry, and preserve and sustain forests.

The model proposes a permanent partnership protocol between the FAO and IFAD and a stronger institutional structure. It entails enabling the IFAD to borrow on financial markets by issuing bonds to offer affordable, joint financing and technical assistance as part of a global strategy that the two institutions will jointly draft.

**Decision-making capacity**

The implementation of the protocol in the proposed model will be governed by a well-considered operating framework for the two institutions. Each institution is governed by a board of directors with responsibilities, missions, and prerogatives as set forth by an international system for prudent management accepted worldwide.

**Effectiveness**

Despite decades of cooperation between FAO and IFAD, such cooperation is not codified, enjoys limited effectiveness, and lacks a comprehensive global strategy to advance agriculture, in its broadest sense, in all countries. The proposed model fills these gaps. Through the special agreement to strengthen each institution’s structure and a permanent partnership protocol, both institutions will become more effective, influential, and able to work together and with national agricultural banks and regional financing institutions to advance the agricultural sector.

**Resources and financing**

Data indicates that the combined resources of the FAO and IFAD for the provision of loans and assistance to states, calculated from the quotas and voluntary contributions of member states and other partners, are extremely low, no more than $3 billion annually. This is inadequate to meet challenges and achieve the global goals of the agricultural sector. The proposed model entails a rationalized use of both institutions’ resources through cuts to administrative costs, as well as increased resources by giving the IFAD the right to borrow on financial markets.

**Trust and insight**

Publicly releasing the global strategy for agriculture and food security and the protocol between the FAO and IFAD will support transparency and credibility.

The proposed protocol will link and boost the technical and administrative expertise of FAO and IFAD, enabling them to complement and support one another. Decisions will be made on a joint basis by the boards of both institutions. The agreement and protocol will also act to develop human resources in the two institutions, by working together, exchanging expertise, and supporting joint training in their areas of work.
Flexibility
The proposed model requires the two boards to meet to task the two institutions’ directors with submitting performance assessments and proposals for improvements in the strategy and the joint operating systems.

Protection against the abuse of power
The model proposes an oversight and monitoring unit for both the protocol and the strategy. The unit will submit its reports and observations to the two boards for consideration of the necessary measures in a joint meeting.

Accountability
The model entails the creation of a joint accountability bureau that will take all necessary action on breaches by decision makers in both institutions of obligations under the strategy and protocol.

III. INSTITUTIONAL REFORM AND DEVELOPMENT OF THE WTO ROLE
Core values
The proposed model entails improving the administrative structure of the WTO through institutional changes undertaken by the General Council. It also involves developing the role of the WTO itself in negotiations, and supporting the WTO’s role in enabling developing states to participate in selecting topics for trade talks and including them in decisions about topics for negotiations. In addition, the WTO will articulate a vision on the principle of preferential treatment within economic blocs and groups, given the negative impact it has on specialization, division of labor, and resource distribution between states.

The prime objective of the proposed model is to ensure equitable international trade relations that contribute to sustainable growth and high standards of living. Global trade will face a future challenge if various frustrating conditions are not addressed, demonstrated in the imbalance, unfairness, and bias of negotiations and treaty implementation, as well as the suspension of the Doha trade talks since 2001. Although the WTO was founded to replace the GATT secretariat in 1995 with the goal of strengthening the institutional architecture of global trade management, the WTO has not proven effective and its influence is weak. Contrary to the expectations of developing states, developed states did not make concessions on behalf of developing states. In fact, the latter have faced constant pressure from developed states despite continually offering concessions in talks to date.

Decision-making capacity
The proposed model entails the establishment of a committee on trade-related investment, a unit to collect information and make it regularly available to all states in electronic form, and a governance unit. All of this is necessary to serve the international community and ensure that state sovereignty is not infringed. It is therefore not anticipated that the ministerial conference representing member states will object to the model’s proposals.

Effectiveness
Institutional changes under the proposed model include animating certain WTO working groups; the WTO organizing trade talks, setting the agenda, and playing a consensus-building role during negotiations; and creating a governance unit concerned with internal governance and governance of the global trade system. This will deal effectively with the risks facing the world in international trade and the challenge of poverty.
Resources and financing
The model calls for increased contributions to the WTO budget from developed states and a call to international financial institutions to contribute.

Trust and insight
The model entails the creation of a governance unit in the WTO, the application of quality governance, a commitment to transparency, and consultation with experts and parliamentarians from developed and developing member states during talks. The goal is to ensure strong insight in decision-making.

Flexibility
The WTO General Council will monitor the work of the three proposed committees, receive their reports, and consider their proposals, which should include an assessment of performance and improvement.

Protection against the abuse of power
The proposed committees will be subject to the WTO oversight system, providing assurance against the abuse of power. The model proposes a loyalty oath to be given by all WTO staff to affirm a commitment to good governance and a stance against corruption and abuse of authority.

Accountability
The responsibilities of the governance unit will include ensuring that internal regulations, work rules, and the administrative system are all consistent with the standards and principles of institutional good governance. The unit will also set up a system to report infractions and an accountability instrument, define penalties, and implement the system.

IV. COMPREHENSIVE CONVENTION ON INTERNATIONAL TERRORISM
Core values
The model’s proposal for a global convention on the elimination of international terrorism is vital step the international community must take as swiftly as possible. The proposal is supplementary to the draft comprehensive convention on international terrorism, which has stalled. The objective is to complete and put forth the convention by the end of 2018. Due to international terrorism, humanity is sustaining severe loss of life and property, which is reflected in the delayed progress of states. International terrorism typically destabilizes governments and undermines efforts for socioeconomic development, a major challenge for the world that necessitates coordination and cooperation.

A specialized committee formed pursuant to UN General Assembly Resolution 51/210, of December 1996, has been drafting a comprehensive convention since 2002. The committee has not met for the last three years and is not likely to meet in 2017. The Bangladesh attack on India [sic] in July 2016 prompted renewed calls for a comprehensive global convention against international terrorism. In response, the UN General Assembly recommended that the sixth committee (specialized in General Assembly legal affairs) form a working group on international terrorism. But the resolution did not refer to the draft convention and the need to complete it as soon as possible. This is what the proposed model guarantees.
Decision-making capacity
Confronting the challenge of international terrorism is a most difficult process considering the multiplicity and complexity of its activities, motivations, financing, modes of attack, and selection of targets, timing, and location. Requiring states to become a party to the convention, as in the model, is in the interest of all. No objection is anticipated and no party in the international community is expected to have cause to use the right of veto.

Effectiveness
The model proposes an international convention to which all member states adhere. This represents an important step by all states toward the serious, effective elimination of international terrorism. Two articles in the convention, Article 5 and 29, set forth governments’ obligations and penalties for violations; these will assure effectiveness.

Resources and Financing
All states in the world, members of the convention, will each take the measures necessary to eliminate international terrorism at their individual expense. Cooperation between states to eliminate terrorism will also be financed by states themselves.

Trust and insight
The convention articles in the proposed model address measures to ensure transparency. The requirement of an annual report from member states on the performance, achievements, and measures taken and difficulties faced in eliminating international terrorism meets the standard of transparency, credibility, and insight.

Flexibility
The model proposes that the office of the UN secretary-general propose and analyze steps, measures, or reviews necessary to achieve the convention’s aim in light of the annual reports submitted by member states.

Protection against the abuse of power
The model proposes articles in the convention on follow-up and performance assessment and sets penalties for any breach of obligations by any member state.

Accountability
The article on government obligations under the convention (Article 5) makes every government responsible for its decisions.

V. MONEY LAUNDERING AND COVERT FINANCING FOR TERRORISM
Core values
The proposed model confronts money laundering for terrorism financing in all forms, addressing the concealment of illicit assets obtained or acquired in criminal activity. Confronting money laundering to finance terrorism not only achieves an ethical obligation. It also meets the urgent need for comprehensive, sustainable development on behalf of all of humanity.

Financing terrorism through money laundering is a financial crime that entails grave economic, social, and political consequences. It threatens the financial sector in states and destabilizes the targeted country. Creating effective systems
for combating terrorism financing through money laundering is an urgent duty to protect the integrity of markets and the safety of national and global financial frameworks.

The model proposes an international conference on money laundering, a commitment by IMF member states to global rules to combat money laundering, training workshops for the banking sector in financial shelters that permit money laundering by banks operating in their territory, and an international convention to abolish bank account secrecy in all states.

**Decision-making capacity**
Ending money laundering to finance terrorism is a noble, humane act, which no state is anticipated to oppose. The OECD and the US have taken a strong position rejecting money laundering, whether for the purpose of terrorism financing, tax evasion, or otherwise. These positions have been demonstrated in various steps, including by placing some financial centers on a blacklist and bringing criminal cases against some centers due to money laundering.

**Effectiveness**
The proposed model entails an international conference on the elimination of money laundering for terrorism financing. The twelve themes of the conference will be effective in addressing the challenges and risks of international terrorism. The model also proposes that the IMF Executive Council instruct its administration to monitor compliance by the Bahamas, as an IMF member, as it implements regulatory systems against money laundering. The IMF Institute will also organize training workshops for island banks based on the findings of the conference. In addition, an international convention will abolish the principle of secret bank accounts around the world. This will all effectively contribute to addressing the challenges of money laundering and financing for international terrorism.

Finally, the model is based on international banking cooperation, which must play an active role in confronting money laundering in general, particularly to finance terrorism.

**Resources and financing**
The model entails a conference held under the aegis of the Cayman Island monetary authority, FATF, the Basel Committee, and the Financial Stability Council. These bodies are capable of financing the conference without difficulty. The proposed resolution from the IMF Executive Council is in the context of the proceedings of the IMF. The IMF Institute will finance the proposed training workshops. The decision to eliminate bank account secrecy will be taken within the UN.

**Trust and insight**
All steps in the model enjoy transparency and credibility, as all parties involved in implementing the model are international bodies with strong insight in decision-making.

**Flexibility**
The model’s proposal for a conference will have positive implications for the improvement of ways to combat money laundering. In addition, the IMF’s
monitoring of the performance of the financial sector in the Bahamas and Cayman Islands in combating money laundering will ensure the necessary reviews and improvements.

**Protection against the abuse of power**
Protection against the abuse of power will be achieved by IMF oversight and monitoring by the international banking regulatory bodies.

**Accountability**
The Bahamas and Cayman Islands are among the financial centers with the most impact on global financial flows, as banking and finances are the second largest sector in those countries and have a major impact on the global financial system. These will be subject to accountability by the IMF if they breach international regulations.

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