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OECD, Financing Development 2008:Whose Ownership? Organisation for Economic Cooperation and Development, Paris, 2008.pp.112. ISBN 8789264045583.

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Development, be it local, national, or international, is depended on the availability of finance to drive the development programs and projects. The key question that often arises is: who finances the development and with what interest? In essence, who owns the whole process of development; the financiers or the recipients? These are the questions that the OECD book entitled: Financing Development 2008: Whose Ownership? Organization for Economic Cooperation and Development intends to answer.

Chapter one examines the whole framework of ownership for development. The authors begin with an analysis of the origins of the concept of ownership in intergovernmental development discourse. The Paris declaration's view on ownership was captured by raising concrete issues surrounding its operation. Using the case study of Vietnam and Bolivia, the chapter analyzed how the concept of ownership can be operationalized. The chapter analyzed how to circumvent challenges in broader ownership. Major issues to be dealt with were exposed and these pertains to; removal of barriers to the local knowledge production, improvement of legal frame work to enable participatory approaches, establishing mobilization mechanisms for ownership, removal of conditionality and improvement of human resource policies. A critical review of actors were highlighted and a deficit that might arise in attempting to achieve ownership.

Chapter two analyzes the major challenges to the multilateral development finance system and how they hinder the development and strengthen the ownership. Of importance, the author noted the complexity of the international development finance system. Using the OECD case study, the author separated these complexities into various categories. The discussed the creation of new instruments and aid channels within the framework of ownership. Challenges to ownership, emanating from complexity such as overlap, mission creep and duplication, were alluded to, while suggestions for new avenues for reform in harnessing finance for development were espoused. The chapter analyzed the need for a country-based delegated cooperation arrangement. In the conclusion the author noted, “To generate the collective political will and commitment and to see the reforms through, demands a concerted effort by key governments of both developed and developing countries” (OECD, 2008:56).

Chapter three grapples with issues pertaining, to the Paris Declaration, within the framework of Non Governmental organizations (NGOs). The chapter offers interesting case studies of NGOs and the experience with the implementation of the Paris Declaration. The complexity of NGOs was highlighted. The experiences and challenges of NGOs with issues in Paris Declaration were analyzed.

Chapter four analyzed the centrality of private banks and agents in financing development. The operational issues and challenges of the banks were highlighted particularly as it pertains to political and economic stability in a given country. In essence the chapter concluded that, “Banks are willing to increase their lending to newly emerging democracies. They also prefer emerging democracies where policies are stable, but they seem indifferent to political inability” (OECD, 2008:103).

I found the text quite informative in issues pertaining to financing development and the new actors that are increasingly playing an important role in financing development. The text is highly recommended for development of practitioners and researchers in development cooperation and development financing.