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New York

President: Mr. Yang (Cameroon)

The meeting was called to order at 12.05 p.m.

Statement by the President

The President: As announced in my letter dated 2 April 2025, this meeting is convened to hear an address by His Excellency Mr. Santiago Peña Palacios, President of the Republic of Paraguay.

I am honoured to welcome His Excellency Mr. Santiago Peña Palacios, President of Paraguay, to the General Assembly. I thank him for undertaking the journey to New York and addressing the General Assembly.

Indeed, it is a long-standing tradition for Heads of State and Government to address this forum. These occasions reflect the Assembly's stature as the great drum that gives voice to all nations and peoples in all their diversity. In the Pact for the Future (resolution 79/1), Member States committed to make full use of the Assembly's role and authority in addressing evolving global challenges in full conformity with the Charter of the United Nations. We are fortunate to avail ourselves of that opportunity. It is one that I seize upon now to reiterate the call for implementation of our mutual commitments.

With only five years remaining, we are far from achieving the 2030 Agenda for Sustainable Development. Throughout our efforts, the question of financing has been a consistent bottleneck to implementation. The Fourth International Conference on Financing for Development offers a prime opportunity to reshape the global financing agenda. I urge all the stakeholders to harness the potential of this platform to reform financing at all levels.

As a landlocked developing country, Paraguay has continued to withstand the challenges posed by its geographical and environmental constraints. Paraguay's economic successes this year have signalled optimism and resilience in the region amid a volatile and challenging global financial environment. That leadership is key to accelerating progress across the 2030 Agenda and writing a new beginning for our

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multilateral system. I thank His Excellency once again for being here today and look forward to his address.

Address by Mr. Santiago Peña Palacios, President of the Republic of Paraguay

The President: The Assembly will now hear an address by the President of the Republic of Paraguay.

Mr. Santiago Peña Palacios, President of the Republic of Paraguay, was escorted into the General Assembly Hall.

The President: On behalf of the General Assembly, I have the honour to welcome to the United Nations His Excellency Mr. Santiago Peña Palacios, President of the Republic of Paraguay, and to invite him to address the Assembly.

President Peña Palacios (*spoke in Spanish*): It is a great privilege and honour to address the Assembly today in this great Hall that has so much symbolic strength and power: it is the home of all the nations of our planet.

It is therefore a very special occasion for me, and for my country, which may be geographically small in comparison with others, but — I assure one and all — it is a spiritual giant, and what is more: it is a giant that is re-emerging, ready to play the central role it deserves on the international stage.

It is an enormous responsibility and, at the same time, a joy, to be able to share today some reflections that represent Paraguay's perspective on the importance of multilateralism and the vital role of the middle Powers in sustaining the multilateral trading system in these challenging times.

Before I begin, let me therefore start by saying a simple word of enormous significance, a word that, according to the great Mexican writer Octavio Paz, is the only word that can be found in all the languages that have ever existed: "thanks". I thank the Assembly for inviting me to say a few words today. I thank the Assembly for giving my country, Paraguay, the opportunity to appear before this great forum. And I thank the Assembly in advance for the patience it will have towards me in the next few minutes.

Of course, I will not be saying anything new if I tell the Assembly that the world today faces unprecedented challenges: acute environmental crises, enormous economic uncertainties, volatile and unstable international politics and the ever-increasing threat of technological disruptions. These challenges are extraordinary and will test our collective resilience: our survival as humankind itself is, in many ways, being put to the test.

The old certainties — that peaceful and mostly tranquil world of consensus that we enjoyed in the post-war mid-twentieth century — and even our conventional wisdom, seem to be in ruins. We live in a world in which the only certainty is uncertainty. And as the great Spanish philosopher Ortega y Gasset liked to repeat, there is no more terrible and anguishing human feeling than the feeling of uncertainty, of feeling powerless in the face of forces we cannot control.

However, I am convinced that it is precisely during difficult times such as these that multilateral institutions — and the largest and most important of them is the United Nations — have a unique opportunity not only to show the world their crucial importance, but to justify their very existence to history.

Let me share a perspective from a distinctive and particular point of view.

While Paraguay may not be the first country that comes to mind when one speaks of international politics, I believe that my country's journey can offer valuable insights into the role that middle Powers can play in strengthening the multilateral system.

Our history has demonstrated that cooperation, coordination and collaboration are the only weapons that can kill instability, uncertainty and conflict.

The great Cuban patriot José Martí once said that the story of Paraguay is so impressive and exceptional that it should not be told in prose, but in verse, like the great Homeric epics. Indeed, many Members may not know it but Paraguay was the most prosperous and developed country in South America in the mid-19th century. We had the continent's first railway, formidable industries and manufacturing, and we were the only country in the region in which illiteracy had been eradicated.

However, our early successes were at the same time our downfall. Trade tensions and disputes arising from our leading position on the continent led us into conflict. We learned, in the most painful way, that disputes in a world without multilateral institutions can be resolved only by war.

Our giant and powerful neighbours, Brazil and Argentina, joined together with Uruguay to sign a secret treaty, the Treaty of the Triple Alliance — or of the triple infamy, as the Argentine lawyer Juan Bautista Alberdi, condemning his own Government, famously called it. Although couched in euphemistic terms, the real objective of the Treaty was the total extermination of the Paraguayan people and our elimination as a country, owing in large part to those economic and commercial tensions.

The consequences of the war were truly disastrous for my country. Almost 90 per cent of Paraguay's male population was exterminated; two thirds of its population were either killed or taken prisoner; we lost 60 per cent of our territory; our industry and trade were destroyed; and our development was halted for more than a century.

Just as we were beginning to rise again, we had the painful three-year Chaco War with Bolivia in the 1930s. The aftermath of that war in turn ushered in an era of authoritarian Governments. Paraguay lived under military dictatorships until 1989. During much of that time, Paraguay became "an island surrounded by land", as the great Paraguayan writer Augusto Roa Bastos called it, avoiding conflict but paying the cost of disconnection from the world, including economic isolation.

Finally, in 1989, the longest democratic experiment in our history began. One of the happy consequences of that was our reintegration in the world, and our embrace of multilateralism as the cornerstone of our foreign policy.

War is sweet only to those who do not know it, once said that great humanist, Erasmus of Rotterdam. Paraguay knows the truth of those words, and that is why over the past 35 years we have embarked on a journey of institutional transformation that has embraced multilateralism and free trade as the true weapons with which we can vanquish violence and conflict.

I therefore would like to say loud and clear before the Assembly today that history demonstrates that multilateralism, understanding, respect and peace go hand in hand. Be assured that a world that turns its back on multilateralism will not only be poorer, more unstable and less prosperous, but even worse, doing so will also lead to conflict, war and tragedy.

As Santayana said, those who do not know history are condemned to repeat it. My country knows a world without multilateralism, in which the law of the strongest, of "might makes right", prevailed. And I say to you very sincerely: that is not a pretty story. But the good news is we are not condemned to repeat it. We can change our realities. It just depends on us.

My country also understands the importance of stability and resilience in the face of uncertainty. Over the past two decades, while much of our region has experienced extreme volatility, economic crises and constant flirtation with populism, Paraguay

chose a different path — one of silent but profound transformation. That transformation was built on three pillars: macroeconomic stability, the strengthening of institutions and environmental sustainability. We have been the fastest growing economy on the continent in recent years, and we are destined to be the best performing country in Latin America again in 2025. Our commitment to sound economic management was recognized last year, when we achieved an investment grade rating from Moody's — a testament to decades of consistent and responsible policies that transcend responsible political cycles.

Paraguay is also one of the most open economies in the world, anchored in the belief that free trade is the basis for the development of civilized peoples. In fact, we are the second most open economy in Latin America, with no significant trade restrictions, a simple tax system and a strong pro-business stance.

As a landlocked country that is primarily an exporter of agricultural goods, producing 10 times more food than that needed by our population, we have no choice. It is difficult to emphasize enough the enormous challenge of not having access to the sea. That is why we understand both the opportunities and vulnerabilities of global trade. Our experience has shown us that the road to development cannot be travelled in isolation, but with deeper integration into global markets and guided by clear, fair and enforceable rules.

That is why I firmly believe that any crisis of multilateralism can be solved only by one thing: more multilateralism. However, I cannot just paint a rosy picture here today.

The state of the world today and of the multilateral trading system demands an honest and open discussion. While its achievements have been remarkable, we face significant structural challenges to which we must give our full attention.

First, with regard to the functions of multilateral trade institutions, deepening agricultural reform is one of our most urgent unresolved issues. The promise of substantial reductions in support and protection, made to developing countries during the Uruguay Round of Multilateral Trade Negotiations, remains largely unfulfilled. Agricultural markets remain among the most distorted in global trade. What is allowed in agriculture today and is supported by many Member States, was once considered so detrimental to trade that the World Trade Organization itself banned it for non-agricultural goods. Moreover, those enemies of free trade and fairness — agricultural subsidies — not only have not been eliminated but rather are thriving. I cannot emphasize here enough how much damage that does to countries such as Paraguay that are doing their homework and yet must face those unfair parodies of free trade. Subsidies are the mortal enemies of free trade. They are simply unfair and offend any sense of justice. I beg Member States: let us put an end to that practice. Paraguay has consistently advocated for progress in agricultural negotiations, particularly regarding improving market access and reducing subsidies that distort production and trade. Agriculture is not only a source of income for us — it is the backbone of our economy and our livelihoods and how many Paraguayans make a living. The stakes are high for us.

Secondly, dispute resolution is another stain on the current system, and once again, smaller countries are the main victims of its failure. The system simply does not work, and countries therefore take unilateral measures without considering the consequences. Obviously, more developed countries benefit from that, to the detriment of developing nations. The current impasse in the Appellate Body of the World Trade Organization represents a fundamental challenge to the system's credibility. Without an effective conflict-resolution mechanism, the system becomes a tyranny of power — again, the logic of "might makes right". Under that principle, it makes no sense to try to convince countries about new rules when existing ones

cannot be met. And if the rules cannot be enforced, the system loses its power and its very *raison d'être*.

Thirdly, regarding sustainability and resource management, as the world faces increasing environmental pressures and extreme weather events, the multilateral system must play a constructive role in supporting sustainable practices, while preventing protectionism disguised as environmental measures. Paraguay brings unique credentials to that discussion. Our energy matrix is 100 per cent renewable thanks to our hydroelectric capacity. We have preserved our 40 per cent forest cover, and our agricultural sector uses some of the most sustainable practices in the world. For example, 97 per cent of our soybean production occurs on land that has not been deforested since 2005, and almost all crops are grown using direct sowing techniques, which are globally recognized for soil conservation. We are actively involved in several international initiatives focused on sustainable development and resource management. Our recent co-authorship of the ministerial declaration on environmental challenges, supported by more than 60 developing countries, demonstrates how middle Powers can build bridges and foster collaboration based on shared interests rather than imposed measures.

Lastly, there is the most basic and yet fundamental issue of justice and equality in international trade. In many cases, the system's current rules are biased towards or beneficial to the most developed economies, which can negotiate better conditions and then disguise their protectionist measures behind environmental or health-related barriers. A notable, though by no means isolated, example is the European Union's regulation 1115, which is very unfair on countries such as Paraguay. I said earlier that difficult times give institutions the opportunity to redeem and justify themselves. Therefore, let me be clear and firm: if multilateral systems cannot ensure a modicum of justice and fairness among nations — be they strong or weak — then they simply cannot justify themselves to the world. In addition, there are large corporations and multinationals that have proven to be even stronger than free and independent countries, responding once again to the logic that "might makes right". That is another distortion that the system must confront and defeat. Without denying the importance of the private sector in promoting growth and trade, they should never — I repeat, never — have a stronger voice than a sovereign nation.

Paraguay stands ready to resume its leading role in the world, as a strong and responsible middle Power. We offer our experience and our history — those of a country that has seen the horrible effects of war in a world without multilateralism and that has built a stable democracy with consistent economic policies, offering a unique perspective as a link between countries with different levels of development. Paraguay's commitment to that role comes from its deep conviction that multilateralism remains the most effective path to sustainable development. Only a stable, free and fair international trading system can defeat not only poverty but also the sinister threat of armed conflict and war.

Allow me to conclude my remarks not only by thanking Members from the bottom of my heart for their patience but also by reiterating some basic concepts.

The multilateral system has the potential to redeem a crucial aspect of humanity: trade. However, it has challenges ahead — challenges that we must overcome. I therefore urge Members to look together towards a better and brighter future in which the following changes become a reality.

We need significant progress on agricultural reform to achieve less distorted markets and improve food security. We must restore a fully functional dispute resolution system accessible to all its members. We must ensure that environmental measures improve, rather than hinder, international trade. We must ensure justice, equity and equality, as the most fundamental principles of international trade. And

we must remember the most important idea: any crisis of multilateralism can only be solved with more multilateralism.

Despite all the challenges facing our world today and the possibility that they will overwhelm us, I must admit that I am an incurable optimist. I therefore want to leave Members on a positive note. I believe in multilateralism. I believe in the great achievements of the past. I believe in the present struggle for equality in trade. And more importantly, I believe in the future, which I am sure will be bright and better for all humankind. In the immortal words of the great William Faulkner,

(spoke in English)

“I believe that man will not only endure, he will prevail”.

The President: On behalf of the General Assembly, I wish to thank the President of the Republic of Paraguay for the statement he has just made.

Mr. Santiago Peña Palacios, President of the Republic of Paraguay, was escorted from the General Assembly Hall.

The President: Members are reminded that the 67th plenary meeting will take place immediately after this meeting.

The meeting rose at 12.25 p.m.