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Chairperson: Mr. Park In-kook (Republic of Korea)
later: Mr. García González (Vice-Chairperson). (El Salvador)

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The meeting was called to order at 3.10 p.m.

General debate (*continued*)

1. **Mr. Ileka** (Democratic Republic of the Congo), speaking on behalf of the countries of the Southern African Development Community (SADC), said that the recent SADC Summit had focused on measures to address the impact of the current financial crisis and renewed the commitment of SADC States to strengthening regional economic integration. Heads of State and Government had stressed the need to avoid protectionism in addressing the crisis. Given the decrease in export revenues during the fourth quarter of 2008, which was likely to continue, there was an urgent need for measures to mitigate the effects of the crisis on development. One such measure would be reform of the international financial architecture so as to better enable it to meet the needs of developing countries.

2. With respect to climate change, he pledged the full support of the SADC countries for the African position regarding a comprehensive internal climate regime for beyond 2012, to be discussed at the fifteenth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change (UNFCCC) to be held in Copenhagen in December 2009. They would work tirelessly towards a successful outcome to the Conference.

3. With the approach of the 2015 deadline for achievement of the Millennium Development Goals (MDGs), it was essential that developed countries that had not already done so increase their official development assistance (ODA) to the target of 0.7 per cent of GNP for developing countries and 0.15 per cent to 0.20 per cent for least developed countries.

4. Reforming the operational activities of the United Nations to enable it to respond better to the development needs of developing countries was of the utmost importance, and could be achieved only through greater predictability and long-term stability of funding.

5. While noting with satisfaction the growing level of South-South cooperation, he said that it should not be seen as a substitute for North-South cooperation; instead it should be reinforced through triangular cooperation.

6. Although there was still room for improvement in programming and funding for humanitarian assistance, SADC acknowledged the efforts of the United Nations in responding to natural disasters. The Consolidated

Appeal Process, monitored by the Office for the Coordination of Humanitarian Affairs, was a fundamental tool for mobilizing resources for emerging crises and served as a strategic instrument for planning response to future crises.

7. **Mr. Solón-Romero** (Plurinational State of Bolivia) noted that, during the past year capital had been flowing to the North to save certain banks and businesses rather than to the South, where it was needed, to save human lives. It was therefore essential that the ad hoc open-ended working group of the General Assembly to follow up on the issues contained in the Outcome Conference on the World Financial and Economic Crisis and Its Impact on Development, consider measures with a view to alleviating external debt and creating a new international financial architecture that was more inclusive, transparent and focused on the concerns of the poorest countries.

8. The World Trade Organization (WTO) Doha Round must focus once again on its initial objective of development; measures must be taken to reverse the liberalization of financial services and to reaffirm the sovereign right of States to regulate those services. While Bolivia rejected the protectionist measures taken by developed countries, it asserted the right of developing countries to regulate imports and exports in order to protect employment and access to food for their people.

9. Given that the economic crisis was having a particularly severe impact on landlocked developing countries, such countries should receive preferential treatment at all levels. Moreover, South-South cooperation should be enhanced in the interests of achieving social justice and promoting equality and mutual respect between States, thereby facilitating redistribution of the benefits of trade and generation and transferral of technological knowledge.

10. The climate change crisis was demonstrating that human beings were part of an interdependent system; that system had been known for millennia as Mother Earth. It was now more important than ever to begin discussions, within the framework of the United Nations, on a universal declaration of the rights of Mother Earth. While the differences between human beings and other members of Mother Earth must be taken into account, the declaration must recognize the right of those other members to life and to harmony. The fact that some of them could not defend their rights did not mean that they should forfeit them. Just as society

defended the rights of children, so the international community must defend the rights of the natural world.

Mr. García González (El Salvador), Vice-Chairperson, took the Chair.

11. **Ms. Sahussarungsi** (Thailand), after commending the Secretary-General for organizing the high-level events on such vital issues as climate change and reducing emissions from deforestation and forest degradation in developing countries (REDD), said that given the worldwide impact of the financial crisis a global response was imperative. All countries must therefore work together to resolve such crises and establish mechanisms to prevent their recurrence.

12. As the Prime Minister of Thailand — who was also Chair of the Association of Southeast Asian Nations (ASEAN) — had pointed out at a recent meeting of leaders of the Group of Twenty, one way of reinforcing global cooperation was through regional cooperation. At the same time regional financial cooperation should be strengthened in order to ensure full global recovery and fortify the existing financial and economic architecture. One example of such regional financial cooperation was the Chiang Mai Initiative, which had been created in the wake of the financial crisis in Asia, in 1997, to provide liquidity to countries in the region through bilateral arrangements. More recently, in response to the current global financial crisis, the ASEAN countries, together with Japan, the Republic of Korea and China, had created the Chiang Mai Initiative Multilateralization.

13. Global economic recovery was also dependent on how the international community addressed the issue of decreased levels of economic activity because of contracting trade flows. Initiatives to liberalize trade must move forward and an equitable outcome to the Doha Development Round must be reached. Accelerating multilateral trade negotiations would help developing countries trade themselves out of poverty.

14. Given that food and energy crises, as well as climate change, threatened the well-being of all people, it was vital that all countries take steps to promote renewable energy and sustainable patterns of consumption and production. Thailand, for its part, was ready to share its experience of biofuels, which had no effect on food crops.

15. Noting that a number of countries were unlikely to achieve the MDGs by the target year of 2015, he

said that the most pivotal of the MDGs was Goal 8, regarding the creation of a global partnership for development. Although Thailand had been actively pursuing that Goal through existing regional cooperation frameworks, it remained convinced that South-South cooperation should be seen as complementing rather than as a replacement for North-South partnership.

16. **Mr. Valero Briceño** (Bolivarian Republic of Venezuela) said that although the current global crisis had called capitalism into question, those in charge of the international financial world were not planning the structural changes necessary for recovery. That point was demonstrated by the fact that the recent modest recovery in market values was being celebrated as the end of the problems although unemployment continued to rise.

17. Economic stimulus measures had principally benefited the North, while the South was suffering from budget reductions and pro-cyclical policies leading to increased unemployment, poverty, hunger and despair. In order for liquidity to be generated for the South, international financial institutions must undergo fundamental reform, regional financial institutions such as the recently created Bank of the South must be recognized and countries in the South must cease to be net exporters of capital to the North.

18. His Government was calling for a transformation of the international financial architecture and structures of world governance in general, and was working to that end with the ad hoc open-ended working group of the General Assembly created to follow up on the issues contained in the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development. The General Assembly must take a lead role in the latter's work while taking into account the views of such organizations as the African Union, ASEAN, the Caribbean Community (CARICOM) and the Bolivarian Alternative for the Americas (ALBA). South-South cooperation must be guided by the principles of solidarity, complementarity and integration in order for all countries to fully achieve their development potential and to avoid situations in which the commercial interests of a few countries and multinationals prevailed.

19. Turning to climate change, the greatest threat to the human race, he said that the Copenhagen Conference must result in an agreement to drastically

reduce greenhouse gas emissions. The so-called Clean Development Mechanism (CDM) was based on the commercial principle that he who pollutes must pay; in other words, those who had the means to pay — namely, large international corporations — could pollute as they saw fit. That was unacceptable and unethical. The food crisis was clearly linked to climate change, and was yet another example of the South suffering the most from the excesses of the North. It was also a symptom of the strategy to globalize food production in order to serve the interests of agribusiness, which aimed to destroy ecologically sustainable food production that served the needs of the local population in favour of capitalist monoculture geared to the interests of the international market.

20. **Mr. Shawabkah** (Jordan) said that the recent worldwide food, energy, financial and economic crises, together with climate change, required Governments and individuals to work together to find additional sources of funding in order to alleviate the suffering of the poor and assist the developing countries to eliminate poverty and strengthen their economic systems.

21. The current world economic and financial crisis, the most serious since the 1930s, had become a matter of the utmost international urgency because it put pressure on the international economy, threatened sustainable development and was a serious obstacle to international and national strategies to attain the Millennium Development Goals. The G-20 decisions supported by the International Monetary Fund and the offer of facilities by the financial institutions to the poor countries that had suffered as a result of the crisis were a step in the right direction. However, a further international effort was required to deal seriously with the crisis and its repercussions, particularly on the developing countries.

22. **Mr. Aslov** (Tajikistan) said that additional measures were required to counter the international financial and economic crisis, including the establishment of equitable international trade, the elimination of protectionism and the removal of imbalances in flows of foreign direct investment. His Government supported the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development as a solid basis for coordinated and collective action to address the crisis.

23. Decisive and collective action was required to address the global food crisis. In that connection, his

delegation supported the activities of the High-level Task Force on the Global Food Security Crisis and its Comprehensive Framework for Action. The forthcoming World Summit on Food Security should work towards increasing agricultural production, expanding social protection systems and protecting vulnerable populations so that all people could enjoy the right to food.

24. Tajikistan was committed to achieving the MDGs through the implementation of a number of national strategies, including its national development and poverty reduction strategies. In view of the importance of such strategies, international assistance should be provided for their implementation in developing countries.

25. His delegation was looking forward to the High-level Conference on South-South Cooperation later that year. Such cooperation, as a supplement to North-South cooperation and trilateral cooperation, was one of the most important mechanisms for international development cooperation since it provided additional opportunities for economic growth and sustainable development and also renewed impetus to attain the MDGs.

26. Access to energy was of crucial importance not only for socio-economic development and the elimination of poverty and hunger, but also in the fight against climate change. In that connection, his delegation called for the full implementation of the Johannesburg Plan of Implementation. In addition to ensuring reliable access to energy, the international community must promote renewable sources of energy, improve energy supplies and enhance energy savings, including through the transfer of new and advanced technologies.

27. Urgent collective action was required to counter the threat of climate change. His delegation had welcomed the recent Summit on Climate Change and trusted that an agreement would be reached at the forthcoming Climate Change Conference in Copenhagen.

28. His delegation supported the initiative to hold a special event on enhancing water governance during the current session and proposed that the General Assembly should also hold a high-level dialogue on World Water Day to review the implementation of the International Decade for Action, "Water for Life", at the midway point of the Decade, namely on 22 March 2010. His country also wished to host a related high-level conference in 2010.

29. **Mr. Gotta Seifu** (Ethiopia) said that the current economic crisis was unique not only in terms of its depth but also in terms of the extent of its global reach. Africa was already suffering from indirect effects of the crisis, such as declining export earnings due to falling commodity prices and slowdown of tourism due, *inter alia*, to the rising price of oil; the situation was likely to get worse as the financial crisis was expected to lead to a decrease in ODA and foreign direct investment (FDI). Accordingly, Africa might see an increase in the number of poor people and a decrease in the living standards of the most vulnerable segments of its population.

30. The financial crisis would force African countries and their development partners to consider short- and long-term policy action. Africa must strengthen its financial regulations, diversify its export base and intensify efforts to mobilize its domestic resources, and the international community should assist Africa in its endeavours. In particular, Africa's development partners must ensure that African States retained the flexibility to try out alternative methods of addressing the economic challenges that they faced. The new international economic and financial architecture should reflect that concept. In addition, given that Africa was going to need development assistance perhaps more so than in the past, he urged Africa's development partners to fulfil their newly reaffirmed ODA commitments as a matter of priority.

31. Climate change was expected to make the transformation of African economies even more difficult than it would have been. Accordingly, the international community must take urgent steps to limit global warming and must compensate Africa, which was likely to suffer disproportionately although it had not created the problems. The most effective way of adapting to climate change was through growth and transformation of Africa's economy. There appeared to be global consensus regarding the need for action to limit global warming on the basis of common but differentiated responsibilities. Accordingly, Africa would do its part but it would need funds from the international community. It was in the process of identifying a common negotiating position and would be sending a single team, led by the Prime Minister of Ethiopia to the Copenhagen Conference.

32. Reviewing the progress Ethiopia had made since 1991 he said that a series of successful economic reforms had been made which had produced a market

economy and a series of five-year Plans for Accelerated and Sustained Development to End Poverty (PASDEP). Ethiopia had enjoyed double-digit growth in GDP for the previous five years and absolute poverty had been drastically reduced while private-sector investment had mushroomed. Moreover, the Government was redoubling its efforts to attain most of the MDGs by 2015. While expressing gratitude for the support his country received from the international community, he urged development partners to increase their ODA allocation to it.

33. **Mr. Momen** (Bangladesh), noting that the impact of the global economic crisis was being felt most acutely in developing countries, said that fundamental reform of the current international reserve system was vital in order to address the systemic imbalance that left developing countries vulnerable to worldwide shocks, notwithstanding their huge reserves.

34. Conditionality, unpredictability and earmarking of ODA were key challenges in ensuring effective aid for least developed countries; accordingly, developed countries should fulfil their ODA commitments.

35. As regards external debt, although the Multilateral Debt Relief Initiative (MDRI) was a welcome initiative, he said that piecemeal approaches could not yield effective results. If a country met the criteria for being classified as least developed its external debt — both multilateral and bilateral — should be written off immediately. Future development assistance should be grant-based.

36. Climate change constituted a major global challenge; low-lying countries such as Bangladesh would be the worst affected, even though they had not created the problem. He urged the international community to agree at the Copenhagen Conference, on a prudent and ambitious target for reduction of greenhouse gas emissions. The agreement should include legally binding commitments regarding, *inter alia*, the adaptation needs of least developed countries, the financing of those needs and guaranteed access to appropriate and affordable technology. Lastly, although Bangladesh had made substantial progress towards achieving the MDGs, natural disasters resulting from climate change had necessitated a diversion of funds to address those immediate problems.

37. **Mr. Swe** (Myanmar), noting that the current financial and economic crisis was causing an increase in extreme poverty and chronic malnutrition, said that

the unprecedented frequency of natural disasters was demonstrating the vulnerability of many countries to the harmful effects of climate change. The impact of climate change was particularly severe in developing countries, and, given that lack of financial resources and technological expertise further hindered those countries' ability to take mitigation and adaptation measures, it was essential to provide them with the necessary financial support. It was to be hoped that the forthcoming Copenhagen Conference would lead to comprehensive agreement on climate change, which took into account the fact that developed and developing countries had common but differentiated responsibilities in that regard.

38. Developed countries must fulfil their commitments so as to ensure that developing and least developed countries had adequate resources — both short-term liquidity and long-term development financing and grants — in order to achieve the MDGs by 2015. Myanmar for its part had incorporated the MDGs into its National Development Plan, comprising three major programmes under which projects to improve infrastructure were being undertaken relying solely on its own resources. Myanmar expected to meet its targets in such areas as health, education and access to safe drinking water. However, many challenges remained.

39. An example of successful environmental measures taken in Myanmar was the forest policy adopted in 1995, which promoted the importance of sustainable forest management without impairing production capacity. As a result of that policy, Myanmar had managed to conserve most of its forests, which covered 50 per cent of its total land area. Further measures were being taken to ensure forest conservation in the future, including an expansion of reserved forests and protected public forest areas.

40. **Mr. Gerus** (Belarus) welcomed signs that a new international economic architecture was gradually emerging thanks, in particular, to the steps recently taken to strengthen the international financial institutions and to increase the participation of developing and transition countries in the decision-making processes of the International Monetary Fund and the World Bank. The next steps should include expanding the access of such countries to investment and preventing a resurgence of trade protectionism.

41. Clean technologies were a key tool for global socio-economic development and were also essential in the fight against global warming. Affordable new and

renewable energy technologies must therefore become widely available as soon as possible. To that end, Belarus had proposed the establishment of a global mechanism to increase accessibility to new and renewable sources of energy for developing and transition countries. His delegation now called for a comprehensive study of that proposal by leading international experts. Their findings should be included in a future report of the Secretary-General on the promotion of new and renewable sources of energy.

42. The Committee should give further consideration to the implementation of General Assembly resolution 63/223, entitled "Development cooperation with middle-income countries", since not enough had been done to address the specific problems impeding the sustainable development of those countries. As a result, it was their economies that would largely determine the prospects for any successful global economic recovery, and thus for achieving the MDGs.

43. The Committee should also provide a clear political signal to the parties involved in the negotiations on a new post-Kyoto regime and should help to build trust among Member States. For its part, Belarus had undertaken to further reduce its greenhouse gas emissions under the amendment to annex B of the Kyoto Protocol. Paradoxically, the slow rate of ratification of that amendment, including by countries now calling for a post-Kyoto regime, was preventing Belarus from assuming its increased obligations.

44. **Mr. Christian** (Ghana) said that the food, oil and financial crises were continuing to have dire consequences for trade, investment and growth, particularly in Africa. They had also diminished the prospects that African countries would achieve the MDGs. Accordingly, increased international policy coordination would be required and a renewed commitment by the international community to a comprehensive global response.

45. The financial crisis had exposed inherent weaknesses in the global economy and thus the need for reform of the international financial architecture, including effective regulation and supervision of the major financial institutions, credit rating agencies and hedge funds. Developing countries, in particular, continued to call for a greater voice in the decision-making process in the Bretton Woods institutions and for improved market access for their products through the successful conclusion of the Doha Development

Round. The trade-distorting subsidies and tariff and non-tariff barriers imposed by developed countries were detrimental to poor developing countries and must be removed.

46. In view of the threat to African development and growth from global warming, Africa had a vital interest in achieving the strongest possible deal at the forthcoming Climate Change Conference in Copenhagen. However, developed countries must play a leadership role in any such deal by cutting emissions and providing developing countries with the financial resources, technology transfer and capacity-building assistance that they needed.

47. In that context, he recalled that the funding mechanisms required to support climate change adaptation must promote efficiency, be well integrated into national development policies and rely on existing development channels wherever possible. Support to developing countries from the private sector would also be indispensable for the success of their national efforts.

48. **Ms. Ogwu** (Nigeria) said that, in an increasingly interdependent world, international measures to counter the current global financial crisis must be coordinated in order to ensure their long-term success. She therefore called on the international community to support the implementation of the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development and welcomed the recent establishment of an ad hoc open-ended working group of the General Assembly to follow up on the issues contained in the outcome document.

49. Since national efforts were also critical, Nigeria was intensifying its macroeconomic reforms by introducing more efficient and transparent taxation policies and also by strengthening the regulatory capacity of its Central Bank.

50. The global financial crisis continued to reduce the prospects that developing countries would achieve the MDGs. However, stressing Africa's ongoing commitment to the successful implementation of the Comprehensive Africa Agriculture Development Programme, she called on the international community to support its efforts to achieve the goal of a green revolution as soon as possible.

51. While Nigeria had an enormous potential for high agricultural productivity, it continued to be hampered by an inadequate technological base and insufficient

capital investment. Her delegation therefore hoped that the forthcoming World Summit on Food Security would help to complement national efforts to achieve food security, particularly in Africa.

52. Energy constraints were a major challenge to sectoral development in Nigeria, where there was an urgent need to develop clean fossil fuel technologies and to establish a sustainable energy supply system. In that connection, she called for concerted efforts, including partnerships based on the principles of transparency and mutual respect, to promote all sources of energy without compromising the need to ensure food security.

53. Climate change remained a major threat not only to development but also to human survival, especially in Africa and small island developing States. Her delegation therefore welcomed the continuing efforts of the United Nations to find a lasting solution, including through its recently held Summit on Climate Change, and therefore called on the international community to act as one at the forthcoming Conference in Copenhagen in the interests of all humanity.

54. Worsening terms of trade and volatile world commodity prices continued to have an adverse impact on Africa's share of world trade. Regrettably, the trade-distorting agricultural subsidies of developed countries had largely contributed to the breakdown of the Doha Development Round. Nigeria therefore called on all parties to bring the Doha Round to a prompt conclusion so as to ensure that international trade became more inclusive and development-oriented.

55. The overarching aim of aid should be to make the beneficiaries self-sufficient; aid should focus on the productive sector, capacity-building, technology transfer and the development of infrastructure. The Development Cooperation Forum should provide international oversight and monitor the utility of ODA.

56. Nigeria remained firmly committed to South-South cooperation as a complement to, and not a substitute for, North-South cooperation. She hoped that the High-level Conference on South-South Cooperation to be held shortly in Nairobi would help to further underscore the importance of South-South cooperation.

57. **Mr. Ousseini** (Comoros) said that the energy, food and financial crises, combined with the threat of climate change, were undermining the efforts to achieve the MDGs and endangering the lives of

millions throughout the world, particularly in Africa. The international community must therefore fully shoulder its responsibilities in order to meet those multiple challenges.

58. Rising food prices could force hundreds of millions of people into poverty worldwide and forecasts indicated that those prices could remain high until 2015. In the Comoros, the price of essential commodities had increased by almost 6 per cent. His Government had therefore undertaken a number of countermeasures, including the establishment of an inter-ministerial committee to monitor the situation; the endorsement of a poverty reduction strategy paper which incorporated the MDGs; the reorganization of State bodies for agricultural development; the implementation of a strict budgetary and fiscal policy; and the introduction of fiscal and customs reforms that focused on simplification, harmonization and transparency. Other programmes were being finalized, notably the National Action Plan on Nutrition and the National Programme on Food Security.

59. However, national efforts alone would not suffice. The international community must significantly increase aid to the agricultural sector and must work towards expanding productive capacities and basic infrastructure, optimizing human resources and developing specific measures concerning special and preferential treatment.

60. With regard to international trade, it was essential to increase market access for manufactured goods and agricultural products from Africa and to eliminate trade-distorting tariff and non-tariff barriers.

61. The ongoing financial crisis had demonstrated the need to carry out a comprehensive reform of the international financial system and to establish equitable and transparent rules for the Bretton Woods institutions by involving developing countries in their decision-making processes.

62. The international community must honour its promises of aid to Africa, particularly the commitment by developed countries to allocate 0.7 per cent of GNP to ODA. A mechanism must also be established to ensure the full and timely implementation of the development commitments made to Africa.

63. If nothing was done to combat climate change, small island developing States such as the Comoros could simply disappear from the globe in 50 years' time. Swift action was therefore imperative. Since the

countries of the North bore a heavy burden of responsibility for the current situation, they had a duty to change their unsustainable patterns of production and consumption and to provide essential assistance to developing countries. The forthcoming Climate Change Conference in Copenhagen provided an opportunity for the conclusion of a good agreement on climate change.

64. **Mr. Muita** (Kenya) said that the impact of the international economic and financial crisis on developing countries, including Kenya, had been particularly devastating. The crisis had exposed serious weaknesses in the global trading and financial architecture, which required an urgent review. Thus, greater efforts were needed to address the causes of the crisis, immediate action was required to assist and protect vulnerable countries from its impact and mechanisms must be put in place to prevent the recurrence of a similar crisis in the future. The United Nations should lead the way in the quest to find lasting solutions.

65. The recent food and energy crises continued to have a negative impact on the efforts of developing countries to eradicate extreme poverty and hunger. Current food security problems in developing countries were largely due to decades of underinvestment in agriculture. Long-term solutions would therefore be required to ensure their food security, including adequate financing and investment in agriculture and access to appropriate technologies.

66. For the past three years, Kenya had been faced with a severe drought that continued to threaten the lives of 10 million people. His Government was therefore particularly grateful to the Food and Agriculture Organization of the United Nations and the World Food Programme for their efforts to complement its food security agenda. To enhance those efforts, he urged the international community to follow up and implement the Declaration adopted at the High-level Conference on World Food Security held in 2008.

67. Given that many developing countries, particularly in Africa, were unlikely to meet the MDGs, it was important for them to be able to review their strategies and plans. The proposed 2010 summit to review progress in achieving the MDGs would provide an opportunity for the international community to seek a collective way forward.

68. The international community must step up its efforts to address the issue of climate change. Accordingly, his delegation noted with appreciation the

recently held Summit on Climate Change and looked forward to a positive outcome from the Climate Change Conference in Copenhagen and related events. In order for the international community to address environmental challenges more effectively, it was imperative to enhance international environmental governance and to strengthen the environmental pillar of sustainable development, particularly through the United Nations Environment Programme as the principal international organization responsible for the environment.

69. Lastly, his delegation wished to emphasize the importance of South-South, North-South and triangular cooperation for global socio-economic development.

70. **Mr. Jeenbaev** (Kyrgyzstan) said that, as a mountainous country extremely vulnerable to natural disasters, Kyrgyzstan was deeply concerned by the threat of climate change. His delegation therefore urged Member States to support the latest draft resolution on sustainable mountain development which would be submitted at the current session.

71. Central Asian countries attached the utmost importance to water and energy security; to achieve such security required long-term planning and regulation on the basis of mutually beneficial regional cooperation. With regard to water security, it was particularly crucial to improve water storage in the region's reservoirs during the winter to ensure that sufficient water was available for irrigation during the summer. Urgent measures were also needed to prevent the loss of freshwater supplies in the region as a result of the melting of glaciers and snow cover. In the area of energy security, and as part of its efforts to combat climate change, Kyrgyzstan had recently constructed a new hydroelectric power station that released fewer harmful emissions into the atmosphere.

72. The United Nations should be more active in rendering assistance to address the current global financial and economic crisis. For example, Kyrgyzstan was interested in debt swaps as a mechanism that could provide financing to support sustainable development initiatives in poor mountainous countries.

73. **Ms. Stewart** (International Labour Organization (ILO)) said that, while markets were slowly recovering as a result of the concerted actions taken by Governments over the past year, ILO was predicting that continued deterioration in the global labour market in 2009 might lead to the highest levels of global unemployment ever recorded.

74. In that respect, she recalled that the Global Jobs Pact, adopted by ILO in June 2008 on the basis of the decent work agenda, had proposed a balanced and realistic set of policies that countries, with the support of regional and multilateral institutions, could employ to strengthen their response to the crisis. Since the full implementation of the Pact would require the active participation of Governments and United Nations agencies, she welcomed the support expressed for it to date, including through Economic and Social Council resolution 2009/5 aimed at mainstreaming the Pact into the Organization's crisis response measures.

75. The Committee's decision to hold a special event on the global social protection floor during the current session was also welcome. As one of the pillars of the decent work agenda, social protection was crucial to the ILO mandate. The economic crisis had clearly shown that the United Nations and other international bodies should be formulating strategies for the global promotion of social protection as a central part of poverty reduction efforts and wider development policies. The establishment of a global social protection floor could also help countries to achieve the MDGs.

76. Lastly, she stressed that decisive and urgent action was needed on climate change. The economic and employment crises could even be transformed into opportunities to speed up the transition to high-growth, low-carbon economies.

The meeting rose at 5.45 p.m.