



General Assembly

Sixty-seventh session

Official Records

Distr.: General
24 December 2012

Original: English

Second Committee

Summary record of the 6th meeting

Held at Headquarters, New York, on Wednesday, 10 October 2012, at 10 a.m.

Chair: Mr. Talbot (Guyana)

Contents

General debate (*continued*)

This record is subject to correction. Corrections should be sent under the signature of a member of the delegation concerned *within one week of the date of publication* to the Chief of the Official Records Editing Section, room DC2-750, 2 United Nations Plaza, and incorporated in a copy of the record.

Corrections will be issued after the end of the session, in a separate corrigendum for each Committee.

12-54136 (E)



Please recycle



The meeting was called to order at 10.15 a.m.

General debate (*continued*)

1. **Mr. Apakan** (Turkey) said that, given that more work remained to be done towards the achievement of each of the Millennium Development Goals (MDGs), the post-MDG development agenda should complement MDG-related efforts instead of replacing or undermining them. In that connection, his Government welcomed the efforts of the United Nations task team in leading system-wide preparations for the Organization's post-2015 development agenda, as well as the Secretary-General's subsequent establishment of the High-level Panel of Eminent Persons on the Post-2015 Development Agenda. Moreover, the outcome document of the Rio+20 Conference provided for the establishment of an intergovernmental open working group on sustainable development goals, whose input would also be instrumental in defining the way forward.

2. Turkey's sustainable development priorities included access to universal health care and education; water, energy and food security; sustainable use of natural resources; inclusion of disadvantaged groups; and inclusive economic development. An emerging donor country and major player in international development cooperation, Turkey had in 2011 hosted the Fourth United Nations Conference on the Least Developed Countries and attached great importance to the full implementation of its outcome document, the Istanbul Programme of Action. It would be crucial to achieve a meaningful synthesis of that document and of the outcome of the Rio+20 Conference, at which the political commitments concerning least developed countries had been reiterated.

3. Noting that the proportion of the world's population living in cities currently stood at over 50 per cent and was rising rapidly, he reiterated his Government's commitment to hosting the United Nations Habitat III Conference, a forum that would provide a prime opportunity to integrate the global urban development agenda with the post-2015 development agenda.

4. **Ms. Chilenje Nkhoma** (Malawi), highlighting the challenges faced by least developed countries such as her own in their attempts to achieve sustainable development – challenges exacerbated by the fallout from the global financial crisis – called on the Committee to give special attention to their needs. Her

delegation hoped that the Istanbul Programme of Action would be implemented in its entirety, thereby affording the least developed countries duty-free, quota-free market access and supply-side capacity building.

5. Her Government had put in place an economic recovery programme aimed at restoring macro-economic stability, in line with its medium-term national development strategy, in the hope of achieving some of the MDGs by 2015. Projects had been identified in five priority areas: energy, tourism, agriculture, mining and infrastructure development. Presidential initiatives on maternal health and poverty reduction had been launched recently. All such efforts would be financed through public-private partnerships (PPPs). Her Government would continue to promote strong institutions that encouraged business growth and investments and to support the Aid for Trade initiative, which would enable it to compete effectively in the global economy.

6. Malawi had accorded special attention to climate change in its national strategy, having suffered from its adverse effects. Her delegation welcomed the outcome of the Rio+20 Conference and called on the international community to fulfil the commitments undertaken at the United Nations climate change conferences in Cancun and Durban, also reiterating the importance of achieving a quality legal second commitment period for the Kyoto Protocol.

7. She expressed concern about the continued suspension of the Doha Development Round of trade negotiations and urged the international community to show flexibility and political will to carry out the negotiations in a manner that would facilitate developing countries' access to a fair and balanced international trading system.

8. **Mr. Weisleder** (Costa Rica) said that his delegation was heartened by the tangible outcomes achieved at the Rio+20 Conference, proof that multilateral engagement remained the international community's primary tool for attaining equitable and inclusive sustainable development. Costa Rica's geographic location left it particularly vulnerable to natural disasters and the socioeconomic devastation they often wrought, which it lacked the resources to mitigate. His Government therefore called for increased investment in disaster risk reduction at all levels. For its part, Costa Rica was working to raise

global awareness of the need to provide more support for countries considered inordinately vulnerable to the effects of climate change; its activities included forming alliances with similarly affected countries, such as membership in the Climate Vulnerable Forum along with Bangladesh and the Maldives and the recent launch of the Climate Vulnerability Monitor.

9. Social investment and protection of natural resources remained the pillars of his Government's chosen path to sustainable development. National efforts must be supported by an integrated, coherent and responsive multilateral system. To that end, the quadrennial comprehensive policy review of the Organization's operational activities for development should be a useful tool that incorporated best practices in the area of development. States should support entrepreneurship, innovation and cooperation with civil society and the private sector in tackling global challenges, with a view to facilitating a socially balanced sustainable development.

10. The current economic climate required a serene, pragmatic approach to macroeconomic policy on the part of the United Nations. Microeconomic and macroeconomic policies aimed at implementing counter-cyclical measures should continue to be developed. Measures to reduce deficits should rationalize public spending and target income redistribution by means of more efficient spending; furthermore, taxation systems were needed that placed less of a burden on the poor and the middle class. The ultimate aim was to establish an agile global financial architecture subject to effective regulation that would guard against excessive risk-taking without impeding financial flows. Reform of the international financial system should incorporate an ethic that upheld the social responsibility of financial operatives; the incentives and disincentives of regulation should reflect that ethic.

11. He called on all members of the World Trade Organization to demonstrate the flexibility and political will required to achieve a successful conclusion of the Doha Round of trade negotiations.

12. **Mr. Tachie-Manson** (Ghana) said that, while obtaining agreement on an outcome document at the Rio+20 Conference had been a remarkable achievement for multilateralism, the Conference's success would ultimately hinge on whether actions were taken to implement the agreed outcome, as

countries had failed to agree on the means for implementation. His delegation therefore called for expedited action on the follow-up processes in the General Assembly, particularly the formulation of the sustainable development goals.

13. The post-2015 development framework must not be prescriptive but rather place a simple and clear focus on human development and poverty eradication. The time frame for that agenda should be long enough to permit transformational changes and major developments in many countries.

14. Since Ghana was on track to achieve some of the MDG targets by 2015 but not others, it expected the Goals to be extended and incorporated into the post-2015 development agenda, perhaps in a reformulated version that would address the many criticisms they had elicited. Other development areas that the current MDGs neglected, such as trade, economic growth and adaptation to climate change, might be included. For any development framework to truly benefit the poor, the international community must invest in land, their primary resource; a global commitment to reversing and restoring degraded lands could help to address migration, water scarcity, hunger and food insecurity and other global challenges.

15. Given the devastating impact that sharp increases in food prices had had on the poor in recent years, food security and agricultural development must be top priorities on the international development agenda. His Government had introduced programmes to provide young people with the equipment needed to engage in agricultural production and increase productivity, and facilitated Public-Private Partnerships to establish commercial farms and factories to serve domestic and international markets. However, domestic efforts would fall short unless the granting of agricultural subsidies to farmers in high-income countries and the imposition of export controls on food were addressed at the multilateral level.

16. Ghana fully supported the Secretary-General's Sustainable Energy for All Initiative, as it recognized that energy availability, affordability, accessibility and security were prerequisites of any meaningful economic and social development. In addition to the Initiative, which had already attracted substantial financial pledges and energy reforms that would benefit millions, his Government called for the declaration of a decade of sustainable energy for all in order to raise

further the profile of energy issues in the global development agenda.

17. The new policy directions to be established by the 2012 quadrennial comprehensive policy review must strengthen the principles of ownership, mutual accountability and transparency; recognize the needs and priorities of developing countries; and address the growing imbalance between core and non-core resources for operational activities, strengthening coherence among United Nations development agencies.

18. **Mr. Kim Un Chol** (Democratic People's Republic of Korea), noting the devastating combined impact on the world economy of economic and financial crises and of the arbitrary, high-handed behaviour of a few countries in international relations, said that the Committee should address a number of key issues. First, a fair and non-discriminatory international economic system must be established at the earliest date possible, as the speculative and unfair international economic relations that had led to the current crisis constituted an insurmountable obstacle to sustainable development. In particular, the developed countries should abandon their speculative economic policies in favour of new development methods that respected the interests of developing countries.

19. Second, multilateral economic relations and development cooperation among Member States should be expanded, strengthened and revitalized, on the basis of respect for the social and economic systems freely chosen by individual countries. Some developed countries were using the economic crisis as a pretext to neglect their Official Development Assistance commitments, thereby hindering the economic development of developing countries, which were, in turn, also being squeezed by trade protectionism and the pressure for open markets. Foreign debt relief and patent and technology transfer could also support economic development efforts.

20. Third, the role of the United Nations in the current economic crisis must be strengthened. The Organization and its specialized agencies, funds and programmes should provide development assistance to developing countries and prevent certain countries from manipulating its development activities by imposing political preconditions. In that regard, immediate action must be taken to end the economic sanctions imposed by the United States of America and

its followers, which violated the economic sovereignty of countries and their right to development.

21. The Democratic People's Republic of Korea was currently undergoing a dynamic transformation, with the ultimate aim of becoming an economically powerful nation with a technologically advanced, knowledge-based economy; to that end, his Government had adopted innovative methods as part of its development strategy, in line with the global shift towards sustainable development and with its own top priority, namely, the well-being of its people.

22. **Mr. Manongi** (United Republic of Tanzania) said that his country had experienced adverse supply shocks in 2011, with regional drought conditions leading to higher food prices and to a reduction in hydroelectric power generation. Inflation had risen to almost 20 per cent at the end of 2011 but had apparently declined to 15.7 per cent by July 2012. Although commodity volatility, reduced export opportunities and other factors continued to pose a challenge, the Tanzanian economy had nevertheless posted a 6.4 per cent growth in GDP in 2011 owing to a strong construction and services expansion.

23. With regard to the MDGs, continued attention must be given to the Goals beyond the 2015 deadline, as it was likely that several African countries would fail to achieve them by that date. Including the MDGs in the new sustainable development goals would be beneficial because many of the world's poorest people relied on their natural habitats to survive, and international efforts to eradicate poverty often afforded protection to those habitats as well. Sustainable development goals must be inclusive and people-centred and would therefore encompass questions of equality addressed by the MDGs.

24. Tanzania wished to continue its focus on agriculture and food security and his Government was supporting small farmers' efforts through extension services, agriculture research, training and education, as well as increasing support to the country's current agricultural programme.

25. National efforts to address energy challenges involved a number of energy mix options with a focus on economic infrastructure. Support for those measures was provided by increased private sector participation, including through policy intervention, effective regulatory regimes and creation of an environment

conducive to business operations and public-private partnerships.

26. The least developed countries were directly threatened by the emerging trend of neglect and exclusion in the global economy that the Doha stalemate reflected. The outcome of the Doha negotiations must protect the interests of developing countries, especially the poorest. He urged the negotiating parties to show restraint and a spirit of compromise, in order to avoid protectionism.

27. Noting the negative impact of the rising price of commodities on his country's development gains, he called on the international community to institute a regulatory regime to manage excessive speculation and other trading practices and thereby protect the interests of poor countries. Moreover, new initiatives on the issue of debt and development were necessary, since the deterioration of the global economy had made it difficult for most countries, especially poor countries, to sustain their debts. A matter of particular concern to Tanzania was the increase in irregular migration from the Horn of Africa into its territory; capacity building in developing countries would be needed to build a more effective control regime.

28. His country had been successful in improving the delivery of United Nations programmes at the country level under the pilot programme "Delivering as one", and had produced a common country programme adopted by the joint United Nations Development Programme (UNDP) Executive Boards. However, his delegation would welcome a similar initiative on the part of United Nations agencies and funds to deliver as one and reduce transaction costs by instituting better business practices within the existing institutional frameworks.

29. **Ms. Agladze** (Georgia) said that her delegation had been especially pleased that the outcome document of the Rio+20 Conference had reaffirmed the international commitments to the right to education in the context of sustainable development. In that connection, her Government had convened the Tbilisi +35 Intergovernmental Conference on Environmental Education for Sustainable Development in September to carry forward the global appeal for environmental education as a means for sustainable development, set out in the 1977 Tbilisi Declaration. The main objectives had included providing a platform for enhanced international cooperation among

environmental, educational and other relevant authorities; addressing the need to strike a balance between environmental conservation and development; and taking stock of the achievements of the previous 35 years and formulating recommendations for education for sustainable development beyond 2014. The Tbilisi Communiqué issued at the Conference called for greater incorporation of the agreed approaches and good practices within national, regional and global frameworks. Her Government would remain committed to achieving the objectives of education for sustainable development.

30. **Mr. Le Hoai Trung** (Viet Nam) said that, in the face of sluggish economic recovery, stalled global trade negotiations and negative developments in the areas of energy security, food security, disease control and global climate, most countries were confronted with the need to find a more sustainable growth model.

31. Noting the crucial role of international governance mechanisms in responding to such global challenges, he called on the United Nations to enhance policy discussions with global economic, trade and financial institutions and expressed support for measures to establish an effective consultative framework between the General Assembly and those institutions. The results of the follow-up to the 2009 United Nations Conference on the World Financial and Economic Crisis and its Impact on Development should be examined in that context. His Government firmly believed that promoting the mandates entrusted to the United Nations on important social development issues, such as the Millennium Development Goals and other internationally agreed commitments, remained a chief priority.

32. The decline in resources for development cooperation – an area considered fundamental in the work of the Organization – had negative repercussions that should be considered in the context of the quadrennial comprehensive policy review. Viet Nam attached great importance to the formulation of the United Nations post-2015 development agenda, which should build on past achievements and avoid unnecessary duplication of subjects and mechanisms. Lastly, his delegation expressed support for the Secretary-General's efforts to promote sustainable development in his Five-Year Action Agenda.

33. **Mr. Al-Ojari** (Yemen) said that the efforts made by developing countries to achieve the Millennium

Development Goals had been undermined and impeded by their scarce resources and by the absence of conditions conducive to the establishment of a global partnership for development. It was imperative for the international community to assume its responsibilities in that regard by providing assistance to developing countries, in particular the least developed countries. His delegation looked forward to the implementation of the outcomes of the Rio+20 Conference and the Fourth United Nations Conference on Least Developed Countries.

34. The events of the Arab Spring had adversely affected Yemen's socioeconomic circumstances, rendering the country's achievement of the MDGs a near impossibility and increasing the suffering of many Yemenis, who faced increased unemployment and an attendant rise in poverty. Development projects had ground to a halt as a result of the economic crisis, and children were leaving school to work in order to assist their families.

35. The international community must tackle the challenges posed by climate change and the developed countries must address their historical commitments in the context of the United Nations Framework Convention on Climate Change and the Kyoto Protocol.

36. **Mr. Thu** (Myanmar) said that Rio+20 Conference had issued a global call to make sustainable development priorities central to the global agenda, moving forward to establish sustainable development goals aligned with the MDGs by 2015. While undergoing political changes, his Government had been undertaking a series of accelerated economic reforms to improve the socioeconomic conditions of the people, with a focus on the emerging economic platform in Asia. The Government planned to reach annual GDP growth of 7.7 per cent and to triple per capita income within a five-year period. Current growth was on a par with other fast-growing regional economies.

37. Myanmar had also adopted long- and short-term plans in rural development, human resource development, investment and other areas. Its formulation of new economic policies and amendment of some laws and regulations were aimed at generating more income for the people. Macroeconomic stability was a priority for his Government, which had adopted a managed float exchange rate system, in addition to enacting a microfinance act that was contributing

immensely to rural development and poverty alleviation. A foreign investment law would be enacted soon with a view to increasing flows of local and foreign investment, while steps were being taken to increase transparency and impartiality in the energy and mining sectors.

38. In order to ensure sustainable use of natural resources while improving human welfare, Myanmar had opted for a new development policy centred on green economy and green growth. The positive changes in his country had garnered international support and had subsequently led to the lifting of trade and investment restrictions against it. His delegation expressed its deep appreciation for the international support, resumption of aid and reengagement through trade and investments, and looked forward to the total lifting of trade restrictions.

39. **Mr. Alcántara Mejía** (Dominican Republic) said that the international community must wage war on poverty with a view to the eradication of that global scourge, which robbed millions of their fundamental human rights and undermined participatory democracy. Despite the numerous public, private, charitable and other efforts to eradicate poverty, it continued to claim thousands of lives a day. While promising advances had been made, it would be necessary to protect those gains from the ravages of the global economic crisis and the food crisis. With poor families spending over 90 per cent of their income on food, hunger remained one of the primary obstacles to the elimination of extreme poverty.

40. The Dominican Republic was firmly committed to the fight against hunger and poverty and would work to improve and redefine its strategies in order to bring about a significant reduction in inequality, social exclusion and poverty. His Government was assessing a wide range of proven poverty-eradication programmes, having committed to, inter alia, reducing poverty by 15 per cent and lifting 400,000 families out of extreme poverty in the coming four years.

41. Aware that a high-quality, inclusive education system was a prerequisite for poverty eradication, his Government had undertaken to eliminate illiteracy in the next two years, and intended to double public investment in pre-university education starting in 2013.

42. The fight against poverty could not be contained within cultural or national boundaries; it was part of a far broader effort, as hunger and poverty also affected

developed countries. Regulations must be put in place to guarantee food security, which was imperilled by the vicious cycle that rising food prices unleashed, leading to agricultural subsidies, which in turn resulted in fiscal deficits and macroeconomic instability. Domestic measures to combat poverty must be accompanied by a greater commitment on the part of the developed world to building a more just and balanced financial and trade system. Greater support must also be given to improving infrastructure that promoted national and transnational trade, competitiveness and job creation.

43. **Mr. Govrin** (Israel) said that his Government had demonstrated its commitment to sustainable development through the work of its Agency for International Development Cooperation (MASHAV). The Agency's innovations in agricultural technology and wastewater treatment in Africa were improving food security and reducing water pollution. The Agency had also signed an agreement with the United Nations Industrial Development Organization (UNIDO) in May of that year on issues of food security, water management and industrial development in Africa and the least developed countries.

44. Israel hosted an annual conference on renewable energy, having recognized the potential of sustainable energy to spur sustainable development. His Government had also taken significant measures to counter soil degradation and desertification and to share its experiences in those areas with professionals from other affected countries.

45. Israel's promotion of entrepreneurship over six decades was driven by the Jewish ideal of righteousness, namely, empowering the needy. MASHAV had trained thousands of young and female entrepreneurs in the Americas and South-East Europe, in cooperation with such entities as the Young Americas Business Trust and the United Nations Economic Commission for Europe. His delegation looked forward to further discussion of the many dimensions and benefits of promoting entrepreneurship in developing countries – as a means of creating jobs, improving social conditions, fostering creativity and, most important, empowering people around the world.

46. As it prepared to assume its role on the Executive Board of the United Nations Children's Fund (UNICEF) in 2013, Israel remained committed to continuing its collaboration with the United Nations system and

Member States, and to contributing to the articulation of the post-2015 development agenda.

47. **Mr. Kasese-Bota** (Zambia) said that his country remained committed to achieving the MDGs despite the fact that the least developed countries, including his own, were not on track to do so. Despite the 2011 reclassification of Zambia as a lower-middle income country by the Bretton Woods institutions, the poverty level stood at 60.5 per cent as at 2010. Poverty reduction had lagged because the country's strong economic growth was non-inclusive in nature, having resulted from capital-intensive sectors with limited impact on the poorest in society, while the agricultural sector continued to under-perform.

48. Developing countries and their partners should ensure that the post-2015 development agenda took account of the successes, concerns and challenges involved in efforts to attain the MDGs. His Government looked forward to the report of the High-level Panel of Eminent Persons established by the Secretary-General, and hoped that the committee that would be formulating the sustainable development goals called for in the outcome document of the Rio+20 Conference would build on the MDGs.

49. Zambia reaffirmed its commitment to the implementation of the Istanbul Programme of Action adopted by the Fourth United Nations Conference on the Least Developed Countries and was integrating its provisions into national policies and development frameworks.

50. The systemic problems facing the global community could be resolved only by reforming the global financial system, in particular the World Bank and the International Monetary Fund. Those institutions should encourage the growth of small and medium-sized enterprises, which had a greater impact on the lives of ordinary people. Noting the need to reform the United Nations in order for it to perform its global economic governance role more effectively, he urged all Member States to commit to coordinated and comprehensive responses to economic governance issues and to strengthen the role of the United Nations Development System in tackling global crises.

51. In order for developing countries to benefit equally from global trade, the multilateral trading system should be more equitable. Member States should therefore honour their official development assistance commitments and make progress on the

stalled Doha Development Round and developed countries should exempt the least developed countries from duties and quotas by 2015. In addition, the Green Climate Fund must be operationalized in order to give developing countries easy and equitable access to sustainable energy.

52. **Mr. Lupan** (Republic of Moldova) commended the Secretary-General for taking the lead on the global initiative on Sustainable Energy for All. The outcome document adopted at the Rio+20 Conference recognized the critical role of energy in the development process.

53. Sustainable development was directly linked to energy efficiency. Aware that dependence on imported energy generated economic vulnerability and social disparities, his Government had adopted a strategy to reduce such dependence, diversify sources of energy and develop renewable energy. The strategy was expected to reduce poverty by guaranteeing the population access to affordable energy sources.

54. With respect to migration, his Government was committed to developing national policies and contributing to improved international cooperation. The Republic of Moldova was undergoing a transition from a growth model dependent on revenue from its workers abroad to one based on investments and export industries. Concerted efforts to improve the domestic business climate, invest in infrastructure and fight corruption would create incentives for some Moldovan expatriates to return to the country and take part in the effort to build a sustainable economy. In that connection, he stressed the importance of productive discussions at the forthcoming session of the United Nations Commission on Population and Development.

55. The Republic of Moldova shared the concern expressed by Member States regarding the imminent failure to implement the MDGs within the internationally agreed timeframe. While the international community understandably aimed to move forward with the development of the new sustainable development goals, an intention articulated at the Rio+20 Conference, that process should not divert national efforts from the attainment of the MDGs.

56. **Mr. Sahakov** (Armenia) said that his country had been fully involved in the Rio+20 process; indeed, sustainable development would require continued commitments from all Member States. The effective

implementation of the decisions adopted at the Conference would play a crucial role in further deliberations on sustainable development.

57. The vulnerability of developing countries such as his own in the aftermath of the global financial crisis must be recognized; nevertheless, Armenia would persevere in its determination to attain the Millennium Development Goals by 2015. As a landlocked country, Armenia stressed the importance of addressing the constraints on development imposed by lack of access to the sea, isolation from world markets and high transit costs, and of implementing the Almaty Programme of Action.

58. **Mr. Lakhaz** (Tunisia) said that the Committee must work to guarantee the implementation of measures agreed to at United Nations conferences on the global financial and economic crisis and its impact on development, to formulate effective recommendations for national development strategies and to help States to confront poverty and unemployment, while also establishing a proper balance between sustainability and economic growth.

59. Unemployment, particularly among the youth, was reaching crisis proportions worldwide. The initiatives carried out by the International Labour Organization, along with United Nations strategies adopted at the country level, were helping to put in place a comprehensive international strategy bringing together all stakeholders, in particular the international financial and development institutions.

60. Regarding climate change, the Committee must send a strong, unified message to the forthcoming Doha Climate Change Conference, reflecting the political will to bring about progress in vital areas and reach a legally binding outcome.

61. He welcomed the fact that the Secretary-General had included assistance to countries in transition among the priorities of the United Nations 2013 agenda, as Tunisia was currently in transition after emerging from years of a dictatorship that had systematically pillaged the country's resources; he hoped that the assistance would include the political, legal and administrative support required to recover the funds that had been stolen by the previous regime. The Doha conference on the recuperation of stolen funds during the time of the Arab Spring could provide guidelines on how to track stolen funds while also working to promote international cooperation on recovering funds and reinvesting them in local communities.

62. In conclusion, his delegation once again called on its development partners to intensify their efforts to assist Tunisia in achieving the MDGs, a responsibility incumbent upon all stakeholders.

63. **Mr. Ovalles-Santos** (Bolivarian Republic of Venezuela) said that the global financial and economic crisis had exposed the systemic flaws in the global economy. The Bolivarian Republic of Venezuela had emphasized the need for an outright transformation of the international financial and economic system, involving strict regulation of international financial systems and strengthening the financial architecture at subregional and regional levels. The General Assembly should serve as the forum where the new system of global economic governance would be conceived, with new regulations that boosted the real economy. Furthermore, subregional and regional financial and economic systems that might either complement or provide an alternative to the international system should be the subject of serious debate, along with the findings of the United Nations regional economic commissions regarding those systems.

64. The work of the Committee of Experts established by the President of the General Assembly on the necessary reforms to the global financial and economic system must continue. The role of the United Nations should not be solely to mitigate the impact of the crisis on development, as the Organization must retain an active role in global economic issues. It was indisputable that the global economic model based on financial speculation, the primacy of capital and free enterprise was showing signs of fatigue. Neoliberal paradigms must be replaced with genuinely democratic models based on solidarity and respect for the sovereignty and self-determination of peoples in building their political and economic systems.

65. Innovative regional mechanisms such as the ALBA Bank, the Unified Regional Payment Clearing System (SUCRE) and the Bank of the South, should be promoted as legitimate alternative solutions to the debt problem in developing countries; such mechanisms addressed the genuine needs of those States without attempting to alter their economic or political systems, demonstrating the contribution that South-South cooperation could make to a new regional financial architecture geared to the common interest.

66. The Financing for Development agenda must be implemented fully, with developed countries fulfilling

their commitments. Conditionalties must not be imposed upon international cooperation and sovereign developing countries should retain the right to formulate public policies as they saw fit without the interference of the Bretton Woods institutions. Instruments such as special drawing rights could promote development efforts and end the Bretton Woods institutions' harmful credit monopoly.

67. The Bolivarian Republic of Venezuela attached great importance to the quadrennial comprehensive policy review of the Organization's operational activities for development and looked forward to active participation in the process. In the absence of a single standard for the provision of assistance applicable to all countries, the review had to be tailored to the needs and particularities of each country, taking into account its national development plans and strategies and respecting its sovereignty and the territorial integrity.

68. Although it was an oil-producing country, the Bolivarian Republic of Venezuela met 70 per cent of its energy demand from hydroelectric sources and currently 60 per cent of the national territory was subject to some form of environmental conservation. In solidarity with developing countries, his country's energy cooperation with Latin American and Caribbean nations constituted the cornerstone of its foreign policy.

69. **Mr. Bodini** (San Marino) said that the United Nations was the only global body with the legitimacy and universal membership needed to tackle the daunting economic and financial issues currently facing the world. Global economic governance could solve such interrelated challenges as unemployment, debt deleveraging at the national, institutional and private levels, preservation of pension funds for the ageing population, and several others.

70. The high-level thematic debate on the State of the World Economy and Finance had reaffirmed the legitimacy of the Organization in dealing with issues that affected the entire world community, most notably the global economic and financial crisis. It was necessary to find new strategies and to create a sense of solidarity among countries and citizens in the face of the rising social tensions resulting from persistent inequality. The thematic debate should therefore be repeated during the present session as well as at future sessions of the General Assembly.

71. **Ms. Viale** (International Labour Organization (ILO)) said that continued disruptions in global

markets were creating a number of acute labour market and social challenges; the global employment outlook remained bleak, and many of the advanced economies, devastated by the financial crisis, faced levels of inequality not seen since the Great Depression. Global unemployment stood at around 200 million, including 75 million young people, while some 910 million workers earned less than two dollars a day and lacked adequate social protection.

72. The global concerns faced by the real economy must be placed at the centre of policy decisions taken in the Committee. The tripartite constituency of ILO had been striving to ensure that comprehensive and coordinated decisions were taken to minimize the duration and the depth of the downturn in the global economy as well as to accelerate recovery. In that regard, two recent decisions adopted by the International Labour Conference might serve to supplement the work of the Committee.

73. First, the resolution on a call for action recognized the urgent need to tackle the youth employment crisis, recognizing the need for macroeconomic policies that promoted a return to growth, spurred job creation and encouraged productive investments and access to finance. Second, in recognition of the more than five billion people lacking adequate social security, a new international labour standard on national floors for social protection had been adopted. Recommendation 202 called for providing people with essential health care and benefits, as well as basic income security. Noting the effectiveness of social protection floors, proven during the global economic crisis, he pointed out that the time was ripe to address implementation of the recommendation.

74. People and their livelihoods must remain at the core of policy-making, and the only sustainable solutions would be global ones. The ILO Decent Work Agenda offered a coherent policy framework that could integrate the macroeconomic, employment, social and environmental dimensions of an effective development model.

75. **Mr. Madiwale** (International Federation of Red Cross and Red Crescent Societies), welcoming the outcome document of the Rio+20 Conference and in particular the 26 priority areas that the new sustainable development agenda would need to address, said that integrated action was essential to both realizing sustainable development and building the resilience of individuals, communities and countries vulnerable to shocks.

76. Developing countries were especially vulnerable to the incidence and the impact of shocks, which often reversed development gains. The commitments made by States at the Fourth High Level Forum on Aid Effectiveness directly addressed the essential task of integrating the concept of resilience into sustainable development. That concept must be built upon in order to strengthen the coherence and linkages between humanitarian and development work. However, Governments must address the serious gaps in financing for resilience-building, by increasing resources allocated to disaster risk reduction and disaster preparedness. The International Federation of Red Cross and Red Crescent Societies had committed to allocating up to 10 per cent of all funding received for emergency appeals to risk reduction and encouraged other agencies to do the same.

77. In addition to providing support to small farmers and addressing food-price volatility, donor countries needed to take earlier and more decisive action on issues of food security and nutrition in chronic crises, as early action in such crises was cost-efficient and had the potential to save many more lives. Governments must also address inequities in access to health care, particularly among women and children. An overwhelming majority of Governments had agreed that addressing health inequities was necessary to achieve MDGs 3, 4 and 5 and had pledged to increase efforts to ensure non-discrimination and gender equality in that area; he called on them to fulfil that pledge.

78. Turning to the post-2015 development landscape, he called for accelerated implementation of the Hyogo Framework for Action, which focused on building the resilience of communities and nations to disaster, also stressing that disaster resilience at the community level must be adequately integrated into both national and international planning as well as into the sustainable development agenda after 2015. IFRC would encourage Red Cross and Red Crescent National Societies, many of which had deep roots in vulnerable communities and over a century of experience in humanitarian response and service provision, to contribute to the formation of the post-2015 agenda and engage with their Governments on the relevant issues.

79. **The Chair** thanked all delegations for their participation in the debate and gave an initial summation of their views, which he would draft and distribute for use by Committee members later in the session.

The meeting rose at 12.55 p.m.