

# **Special Event on Financing for Social Development**

3 Feb. 2012, 3:00-6:00 pm  
Conference Room 4 North Lawn Building

## **Closing Statement by Chairperson, Mr. Mohamed Ibrahim Elbahi, Sudan**

**Excellencies,  
Distinguished Delegates,  
Ladies and Gentlemen,**

Please allow me some brief concluding remarks on our meeting today.

Although we had only three hours to address such a complex issue, I am sure you will all agree with me that the discussions we had have been very fruitful and illuminating.

So I would like to thank first and foremost, our distinguished panel and the skilful moderator and secondly all of you for attending and for your active participation. Your engagement here has been very invaluable.

**Distinguished Delegates,**

Over the last few decades, the world has made remarkable progress in lifting millions of people out of extreme poverty and hunger. Millions of children now have the opportunity to enroll and complete school. Several millions more are receiving life saving immunizations. We have also seen tremendous progress in the public provisioning of clean drinking water and sanitation, scaling the fight against HIV/AIDS, malaria, tuberculosis and other diseases.

However, these social development gains are being threatened by under-investments in the social sectors. Many developing countries lack sufficient resources to make sustained investments in critical sectors such as agriculture, health and education while some advanced economies have adopted fiscal consolidation measures that are undermining social well-being. Poor or inadequate structural transformations in some countries and the inequitable distribution of the benefits of globalization have also seen the persistence of unacceptably high levels of unemployment and vulnerable employment in many countries.

Given this background and after listening to you, the **key messages** from our deliberations can be summarized as follows:

First, as the global financial and economic crisis continues to pose uncertainty in many parts of the world, both developed and developing countries need not only to safeguard current levels of social spending, but also to scale up such spending. This will ensure a global recovery with a human face.

Second, countries need to channel their recent prosperity into a more ambitious social development agenda if they are to attain internationally agreed development goals, including the MDGs.

Third, Countries should prioritize social protection financing. As underscored by the report of the High Level Advisory Group to the UNCEB Social Protection Floor Initiative, building up and improving basic social protection floors is affordable and feasible. This afternoon we also learned how some countries are implementing it.

Fourth, it is important that we continue to strengthening financial inclusion and the role of cooperatives. Doing so will help channel domestic financial resources into social development. Financial inclusion is an important means to help reduce poverty and meet other social development objectives.

**Distinguished Delegates,**

I believe our discussions have underscored that financing of social development enhances productive capacity by empowering people and giving them equality of opportunity. Investing in social sectors is also good for the environment, and hence for sustainable development. And as we prepare for Rio+20, I would like to remind you that creating an environment of economic, social and environmental sustainability requires that we make smart investments in people to strengthen all three pillars of sustainable development.

I thank you.