

**AS DELIVERED****THE SECRETARY-GENERAL**

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**REMARKS AT THE UNITED NATIONS CONFERENCE
ON THE
WORLD FINANCIAL AND ECONOMIC CRISIS
AND ITS IMPACT ON DEVELOPMENT
New York, 24 June 2009**

Mr. President,
Distinguished heads of state and government,
Excellencies,

I want to express my appreciation to the President of the General Assembly for convening this important conference during this crucial period of addressing the global economic crisis. I thank many heads of state, government and ministers who are now taking part in this important conference.

I want to thank, in particular, two co-facilitators of this important meeting -- Ambassador [Camillo] Gonsalves of Saint Vincent and the Grenadines and Ambassador [Frank] Majoor of the Kingdom of the Netherlands.

Thank you for your hard work and commitment.

Distinguished delegates,

Unfortunately, we are still in the midst of multiple crises. Food. Fuel. Flu. Economy.

We are still struggling to overcome the worst ever global financial and economic crisis since the founding of the United Nations more than 60 years ago.

It has touched every part of the world.

Meanwhile, the effects of climate change and extreme poverty have become even starker.

Yes, some see financial stabilization and growth in some countries. But I want to say this loud and clear: These are merely signs.

For a large number of countries, there are no “green shoots” of recovery. There are only fallow fields. The real impact of the crisis could stretch for years.

Millions more families are being pushed into poverty. 50 million jobs could be lost this year alone.

Already nearly a billion people go to sleep hungry every night. Too many children are dying from preventable diseases, while too many mothers die in childbirth.

We need international solidarity. We need the United Nations.

That's why I have consistently spoken out for the needs of the vulnerable - those least responsible for the crisis and those least able to respond.

We have made some progress.

Prior to the G-20 meeting in London this year, I called for a truly global stimulus—a \$1 trillion effort that advanced the interests of all nations, especially developing countries.

The G-20 agreed on a substantial package of financial support totaling \$1.1 trillion, the bulk of it to be made available through the International Monetary Fund, World Bank and other multilateral development agencies.

This was largely a UN initiative. But it is only a beginning. It falls upon us, collectively, to make sure that good intentions translate into concrete action.

In the months ahead, we have a number of key opportunities to strengthen global growth, mitigate climate change and combat extreme poverty.

Next month's meeting of the G-8 in Italy. The Climate Change Summit here in New York in September. The G-20 Summit in Pittsburgh.

We need clear priorities.

That is why I have just sent a letter to G-8 leaders urging concrete commitments and specific action to renew our resolve.

I stressed the need to commit resources to help the poorest and most vulnerable adapt to climate change and to 'seal the deal' in Copenhagen in December.

I underscored the importance of delivering on pledges of aid to achieve the Millennium Development Goals.

You, here today, have the broadest obligation of all. The General Assembly represents all humanity.

Together, we must galvanize action. Together, we must support the economic rights, the social rights, the human rights of all the world's people.

To get there, I see three specific areas for action:

First, we must mobilize our full strength for better real-time data on the impact of the crisis on the poorest.

Second, we must keep global commitments to help women and men move from vulnerability to opportunity.

Third, we must work together to reform international institutions for the 21st century.

Let us begin with vulnerability. We know the big picture: countries with low financial reserves; countries that face shrinking foreign investment, remittances and aid; countries where demand for exports has fallen.

But we need a sharper lens with finer powers of resolution.

The United Nations has a presence in all countries. We have an eye on all sectors.

I am marshalling the resources of the United Nations to monitor the impact of the crisis in real-time. We will launch this Global Impact and Vulnerability Alert System in the coming months.

I am also mobilizing the entire United Nations system to support countries on food security, trade, a greener economy, stronger safety nets, and a Global Jobs Pact.

The creation of decent jobs is not just a hoped-for outcome of economic recovery. It is an essential ingredient for economic recovery.

Second, leaders must make good on commitments. In past economic crises, aid has been cut at the very time it is most needed. The current crisis cannot be an excuse to abandon pledges.

Here's one example. By some estimates, annual aid to Africa is at least \$20 billion below the promises made in Gleneagles in 2005.

Surely, if the world can mobilize more than \$18 trillion to keep the financial sector afloat, it can find more than \$18 billion to keep commitments to Africa.

Evidence shows us precisely where more resources can transform lives, increase possibilities and expand human potential.

By closing the gap between needs and resources at the Global Fund to Fight AIDS, Tuberculosis and Malaria and the Global Alliance for Vaccines and Immunization.

By guaranteeing food and nutritional security and helping subsistence farmers increase farm productivity and access markets.

By filling the resource gaps left in the Education for All fast track initiative and ensuring universal access to primary education.

By helping developing countries promote cleaner energy and create green jobs.

This is not charity. It is not a luxury. It is a development imperative. And it is a central ingredient to a coordinated global recovery plan.

Finally and fundamentally, we need to work together to reform global rules and institutions. This is a basic issue of effectiveness, legitimacy and public faith.

The world institutions created generations ago must be made more accountable, more representative and more effective.

As I have said from day one, we reform an institution because we believe in its future.

I regret that financial institutional reform has divided Member States.

This is not a cause for any one person, nation or group of nations. It is a challenge for us all.

Let us build back better.

Ladies and gentlemen,

The global economic crisis shows why we need a renewed multilateralism. We know that, without adequate regulation, a breakdown in one part of the system has profound repercussions elsewhere.

Challenges are linked. Our solutions must be, too.

Let us restore hope to the most vulnerable and build a foundation for greater security and peace.

Let us ensure more fairness in the governance of the world's institutions.

And let us combine the power to get results with the principles of social justice.

None of these things can we do alone.

All of these things we can do together.