



# ECOSOC

United Nations Economic and Social Council

**TAKING ACTION TO IMPROVE LIVES**

## **Statement at the United Nations Day for South-South Cooperation**

September 10, 2020

Thank you for inviting me to this celebration of South-South Day.

I would also like to thank the distinguished President of the General Assembly, His Excellency Mr. Tijjani for his statement, as well as to welcome the remarks that have been conveyed by the administrator of the UNDP on behalf of the Secretary General and himself.

Mr. Director, the importance of South-South cooperation is now more evident than ever, as Mr. Steiner has said.

Our leaders came together, 40 years ago to conceive this idea of mutual cooperation in the first conference on technical cooperation among developing countries.

The BAPA+40 outcome is a reflection of the evolution and development in the scope of our cooperation.

Today we are at another important point in the evolution of the world economy and the evolution of South-South cooperation.

We must welcome the fact that in this interim 40 plus years South-South trade has expanded exponentially.

Mutual investments between the South have likewise escalated to a level that is almost equal to that of the developed northern countries.

We have constructed institutions of cooperation across the world such as the ASEAN that have promoted South-South cooperation to an unprecedented level and provides an example for many of us in the various regions to work.

We have created Asian Infrastructure Investment Bank (AIIB) and likewise, there are new organizations that are presently on the agenda in South-South cooperation.

We see that for the future, the achievement of the SDGs is unlikely without the contribution of the developing countries and without South-South cooperation among developing countries.

The greatest potential for production and manufacturing still resides with the developing countries: projects are more profitable in developing countries.

We have the largest segment of the world's population in terms of both consumption and production, and therefore the greatest potential.

We can also capitalize the trade potential through free trade agreements within the countries of the South and through the agreements at the WTO.

The dimension of physical connectivity provides the greatest and fastest impetus to the growth and investment in the developing countries.

We are, as I said, Mr. Director at an important point because of the COVID crisis combined with the challenge of the SDGs and the challenge of climate change.

These are triple challenges that we face today.

And in addressing these challenges, I believe cooperation among the countries of the South, beyond the projects through the center, is vital.

We must also focus on some policy issues.

These are critical for our future policy issues in three areas.

Finance, we see that today, the developed countries have issued fiscal stimulus to the tune of \$11 trillion to finance their recovery from COVID.

The developing countries are struggling to find that money in order to be able to spend on their recovery.

So there is an inequality, and I believe that in finance, we need to find ways in which we can utilize our reserve currencies and to build on the basis of the reserves that we have in order to enable South-South cooperation and help each other.

Second, the key to the SDGs, in my view, is infrastructure investment.

And this is an area in which we need to find ways to focus and to develop our institutions of cooperation and investment in infrastructure.

Third is the area of science and technology.

Science and technology, we need to align the intellectual property regime of the world with the SDGs.

I think the vaccine is the first step in this direction that we must make a common good for all mankind.

Secondly, we must target research and development for the objectives of the southern countries.

Research so far has focused on the priorities of the developed countries not the developing countries and we need to identify what we want from research and development.

And thirdly, we need to bridge the digital divide.

This is the pathway to a transition to modern economies, and we have amongst us examples which can provide us the impetus for bridging the digital divide.

**Mr. Director,**

We have to utilize all the capabilities for us to work together to develop our cooperation and to address the policy issues which are key for us to transform our developing economies into modern economies and advanced countries.

This is our priorities which I have focused on in my opening statement, as the President of the Economic and Social Council, and I look forward to the cooperation of all my friends in the group of 77 and China to promote these vital objectives for the southern countries.

I thank you very much for this invitation.