

UNITED NATIONS



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THE PRESIDENT OF ECONOMIC AND SOCIAL COUNCIL
H.E. AMBASSADOR MARTIN SAJDIK

**Special high-level meeting of the Economic and Social
Council with the Bretton Woods institutions, the World
Trade Organization and the United Nations Conference
on Trade and Development**

Concluding remarks by the President of ECOSOC

21 April 2015

Excellencies,

Ladies and Gentlemen,

We have concluded our discussions at the 2015 special high-level meeting of the Economic and Social Council with the World Bank, IMF, WTO and UNCTAD.

Allow me first to thank you all for the constructive spirit of engagement and your valuable contributions to the debate. The keynote speaker H.E. Mr. Ali Babacan, Deputy Prime Minister of Turkey, elaborated on the priorities for the G20 Turkish Presidency. We are encouraged that Turkey intends to use its Presidency to give a major boost to our efforts to lay the groundwork for a new era of sustainable development in Addis, New York and Paris this year.

We have heard from several ministers and high-level officials and enjoyed the strong participation from our major institutional stakeholders. We have had a large number of Executive Directors and Alternate Executive Directors of the Boards of the World Bank and IMF, as well as senior staff of these institutions and other institutional stakeholders, including WTO and UNCTAD, present at the meeting. I am very thankful for their engagement in our deliberations, which illustrates the important role of the Council in fostering coordination and collaboration between our respective organizations. Moreover, representatives of civil society and the business sector made an important contribution to our deliberations.

The discussions today and yesterday have shown a strong sense of shared purpose. Held right after the second drafting session on the Addis Ababa outcome document and the World Bank and IMF Spring meetings, and right before the joint session of the FfD and the post-2015 processes, the meeting has brought together all the key players involved in deliberations on the post-2015 development agenda and its means of implementation.

This year's meeting was unique for several reasons. Taking place only three months prior to the Addis Ababa Conference on Financing for Development, the meeting offered a chance to discuss the criteria of success for Addis and its key deliverables. In addition,

the discussions built on an unprecedented engagement of the UN Secretary-General at the IMF / World Bank Spring meetings in Washington DC a few days ago, including in the plenary meetings of the IMFC and the Development Committee.

The UN Secretary-General, in his opening remarks, emphasized that the Addis Conference should devise a new international financial framework that is adequate, predictable and effective in achieving sustainable and inclusive development. We cannot afford to miss that opportunity.

The road to Addis is challenging. The global economic outlook is uneven and there is no room for complacency. Unemployment remains very high, in particular among young people. Yet, we have heard that recent economic trends are sending positive signals. It is important to create enabling national and global environments for development. A strong global economy is fertile ground for development, while a weak one will have pronounced economic implications. A package of ambitious structural reforms must be put in place in many areas, including labour markets, social sectors, infrastructure and energy. These reforms will be vital for the achievement of the post-2015 development agenda.

The real test of post-2015 development agenda will be in its implementation. This is what the Addis Ababa Conference is about: IMPLEMENTATION. In this context, several panelists highlighted that business as usual will not be sufficient. Addis must result in a Monterrey plus.

We must tap into all sources of development finance – public, private, domestic and international. ODA will remain crucial in the new financing framework, especially for poor countries and those in special situations. Yesterday, some donors reiterated their commitment to meet the 0.7 per cent target, others were called upon to follow suit. At the same time, ODA alone will not be sufficient and we must unleash additional resources for our new universal agenda. The importance of strengthening tax collection capacity and tax compliance, as well as addressing illicit financial flows was

underscored several times. The key role of capacity building was not mentioned only in this context.

With regards to the private sector, many participants underlined the potential and importance of small- and medium-sized enterprises, not only in terms of economic growth but also job creation. I would like to welcome the initiative of the Turkish Presidency of the G20 to launch a Global SME Forum, in collaboration with the International Chamber of Commerce.

The development agenda must also recognize the need for coherence and consistency of the trading system, working to address distortions in trade, non-tariff measures, tariff peaks and other policies that hurt developing countries. Completing the Doha round is important to fully harness the potential for trade and investment.

We have heard about the importance to respect national realities and the prerogative of national governments. Fundamentally, governments have the responsibility for development, but only a joint effort will be successful in achieving our ambitious and universal global development agenda. All actors and all forms of cooperation will have a role to play. The great potential of South-South cooperation over the period of the coming 15 years was touched upon by a number of speakers with our colleague from Mexico sharing some interesting insights and examples in this area, including capacity-building for data collection.

Yesterday and this morning, we heard some reflections on systemic issues as well as the way forward and the role of ECOSOC. Some called for strengthening the role of the UN in global economic governance and international cooperation in tax matters. There were several calls for governance reforms of international financial institutions to improve the voice and representation of developing countries.

Tackling the challenges that lie ahead of us in formulating and implementing a new global financing framework is not possible without the engagement of all relevant stakeholders, including our major institutional stakeholders present here today. I am confident

that our indispensable partnership and collaboration will continue and grow further. ECOSOC stands ready to play its part and I have taken note of some issues and proposals raised in our last debate.

A full summary of our meeting will be made available at a later date.

Excellencies,

Ladies and gentlemen,

Allow me again to express my gratitude to you all for making this meeting a success. I count on your continued support and cooperation toward a successful Conference in Addis to build a solid foundation for the implementation of the ambitious and transformative post-2015 development agenda.

Thank you.