

12 February 2009

**Statement of Mr. Miguel d'Escoto Brockmann,
President of the 63rd Session of the General Assembly,
at the Informal Plenary Meeting to Discuss Proposed Modalities for the International
Conference on the World Financial and Economic Crisis and its Impact on
Development**

Excellencies,
Brothers and Sisters all:

Thank you for participating in this informal plenary meeting of the General Assembly.

As you know, in the Follow-up Conference on Financing for Development to Review Implementation of the Monterrey Consensus, which took place in Doha, Qatar, from November 29 to December 2, 2008, the more than 150 participating states decided unanimously that the United Nations will hold an international conference at the highest level on the world financial and economic crisis and its impact on development.

They decided further that the President of the General Assembly will organize the conference, and that the modalities for the conference will be determined by March 2009 at the latest.

On December 24, 2009, the General Assembly, in resolution 63/239, formally confirmed this Doha mandate.

Today I would like to discuss with you my proposal for the preparation and organization of the international conference, which I shared with you two weeks ago in the form of a draft resolution on modalities and an attached schedule of work.

The purpose of today's meeting is to take your views of the proposal I have advanced, and to determine the appropriate procedure for moving toward revision and formal adoption of a resolution on modalities.

Before we begin, I believe it would be useful to explain some of the thinking behind my proposal and behind the larger initiative it is intended to advance.

What are we trying to accomplish through the conference and its preparatory work?

Two fundamental objectives stand out before all others:

First, in the face of the worst global economic crisis in decades, the world community must come together to solve an urgent and eminently practical problem.

A large number of our brothers and sisters on this planet live under governments that do not have well-developed social safety nets, and that do not have the ability either to take on more debt or, in the extreme, to print money to protect the most vulnerable in their societies against the ravages of the deepening crisis.

Our first and overriding task must be to solve this problem by mobilizing the financial resources needed to avert a human catastrophe.

This task will require immense focus, flexibility on the part of all stakeholders, a shared sense of overwhelming urgency, and a commitment to using every resource – economic and political, moral and religious – to find our way forward.

And this leads us to our second task: This body has a unique role to play in leading and facilitating a coordinated global effort that will not let the most vulnerable among us – who are, after all, least responsible for the crisis – bear the brunt of its impact.

The United Nations – through its General Assembly and its capable Secretariat – has unique authority to call upon all 192 Member States to give their best efforts to address this urgent challenge. It can and it must, at the same time, albeit with patience and deliberation, call upon all Nations to begin the necessary and inevitable work of reconstructing our failed global financial and economic architecture.

I have made no secret of my own beliefs that the current crisis is the result of a deep systemic crisis, and of a deeper moral and ethical failure. These views, which only a few months ago seemed radical to many, are now becoming mainstream views in every major region of the world.

Yet we need to be realistic in our efforts to address these underlying failures. We cannot create a new architecture for our vast global economic, financial, and trading system by June. We can point out some of the most important weaknesses, and begin to identify the priorities, the direction and the process that reconstruction must take.

But what we can and must achieve – even while we solve the short-term problem of resource mobilization – is to establish an effective pattern of working together in and through our most important global institution: our United Nations.

I want to tell you that the Secretary-General and I are going to be working shoulder-to-shoulder together to make sure our United Nations is effective and successful.

Our own Secretariat, through its many agencies, programmes and funds, and through the exemplary work of the Department of Economic and Social Affairs, which analyzes and integrates this vast body of knowledge, anticipated and predicted the current crisis four years ago.

Today, we must allow it to help us understand better the dimensions, likely evolution, and potential risks of the crisis, and thereby define with utmost clarity the problem to be solved.

In preparing the draft modalities for the international conference, we must remember that we are in a crisis and we must act accordingly. We need now to be pragmatic, flexible, and restrained – focusing on what can and must be done by June 2009, so that the resources required can be mobilized and made available.

We have, accordingly, accepted the terms of the Doha mandate as given, and our proposal on modalities attempts to limit discussion to the purely procedural matters that, in our best judgment, are most likely to produce a timely and practical result.

There are three core issues in the proposal that need to be determined immediately:

The dates of the conference at the highest level;
 The duration of the conference;
 And whether there should be an outcome document.

It is my hope that we can arrive at consensus on these core procedural matters as soon as possible, for three basic reasons:

1. So that the Secretary-General and I can approach world leaders with a firm decision in hand that there will be a conference at a date certain, and that it will produce a practical result.
2. So that world leaders can have the time required to begin the preparation process, especially the inter-ministerial consultation processes required for well-planned participation;
3. To be candid, so that the Secretariat and the staff can assign appropriate resources on the basis of a General Assembly resolution.

The draft resolution before you contains language that defines a far more comprehensive work plan for the preparations of the conference. I understand that more work may need to be done to build broad understanding and to improve the work plan. I am looking forward to hearing many positive suggestions today.

My hope would be that by Tuesday morning next week I would be able to circulate a revised draft that could be taken up formally by this body on Friday morning, February 20.

Now let us begin.