

12 March 2012

**Statement of H.E. Mr. Nassir Abdulaziz Al-Nasser,
President of the 66th Session of the General Assembly,
at the Special High-level Meeting of ECOSOC with the Bretton Woods
Institutions, The World Trade Organization, and the United Nations
Conference on Trade and Development**

Remarks delivered by H.E. Ambassador Dr. Mutlaq M. Al-Qahtani, Chef de Cabinet of the President of the General Assembly

Your Excellency the President of the Economic and Social Council,
Distinguished Panellists,
Excellencies,
Ladies and gentlemen,

The President of the General Assembly, His Excellency Mr. Nassir Abdulaziz Al-Nasser, regrets that he could not join you today. As his Chef de Cabinet, I have the honour to make the following remarks on his behalf.

I am pleased to address this special high-level meeting on the theme “Coherence, coordination and cooperation in the context of Financing for Development”.

I thank the President of the Economic and Social Council for this opportunity to make some brief remarks on the two selected topics:

One: “Promoting sustained, inclusive and equitable economic growth, job creation, productive investment and trade”,

And two: “Financing of sustainable development”.

Ladies and gentlemen,

We are meeting at a time of continued crisis and uncertainty.

Many countries, both developed and developing, are struggling with the impacts of the global financial and economic crisis.

Hit hardest are the vulnerable countries, and the most vulnerable populations in all nations.

At the same time, we are facing the defining challenge of the 21st century: How to build a sustainable future.

It is incumbent on all of us to ensure that present and future generations can lead productive and healthy lives, in harmony with nature.

Against this backdrop, the two themes chosen for this meeting could not be more appropriate nor timely.

As President of the General Assembly, I have identified “Sustainable development and global prosperity” as one of the key focus areas of the current session.

We all must think creatively and act cooperatively to address these complex issues.

Hence, next May I will convene a high-level thematic debate of the General Assembly to discuss the current economic and financial developments and challenges.

This event will provide an opportunity for a discussion, at the political level, of a number of complex macro-economic challenges confronting today’s world.

I will also attend UNCTAD XIII in Doha, Qatar next month.

As the first major United Nations Ministerial Conference on trade and development since the beginning of the economic crisis, UNCTAD XIII will provide an opportunity for much needed reflection on the impact of the crisis on trade and development, in particular for developing countries.

Furthermore, in exactly 100 days, world leaders will come together in Rio de Janeiro, Brazil, for the UN Conference on Sustainable Development – 20 years after the first “Earth Summit”.

Rio+20 offers an historic opportunity to catalyse a more equitable, resilient, low-carbon economy. An economy that is fit for the 21st Century.

Promoting growth, jobs, sustainable development and the transition to a green economy in large part relies on designing effective policies and mobilizing sufficient resources.

It is therefore crucial to address the serious challenges of today within the Financing for Development framework.

There have been important achievements in Financing for Development since the Monterrey and Doha Conferences.

But there is also considerable scope for even more decisive and effective action.

This was Member States' conclusion at the fifth High-level Dialogue of the General Assembly on Financing for Development, held last December 2011.

In the wake of the world financial and economic crisis, improving global economic governance has increasingly been viewed as critical for assuring greater international financial stability.

Global governance should go beyond crisis management and should be capable of anticipating, as well as addressing, emerging medium- and long-term issues.

By the same token, relevant global institutions should be able to respond to the new challenges of globalization and the realities of the 21st century.

Of particular concern in that context is the role of the United Nations in the institutional and legal framework of global economic governance.

This Organization remains the only truly universal and inclusive multilateral forum. Its legitimacy confers incomparable value to its discussions, negotiated agreements and operational activities.

It is, therefore, of the utmost importance to strengthen the role and effectiveness of the United Nations in global economic governance.

Ladies and gentlemen,

Let us take this opportunity to consider how we can make economic and social policies more coherent, effective and beneficial for all.

I wish you fruitful deliberations. Thank you all for your attention.