



New Perspectives on Development in the 21st Century

Side event of the Second Committee of the General Assembly

12 October 2023

Objective

At the midpoint of the implementation of the 2030 Agenda for Sustainable Development, the global realities of 2023 are stark. The impact of climate change is felt everywhere. Armed conflict is endangering people's lives on every continent. Many of the Sustainable Development Goals and targets are off track. Although technological development and innovation are bringing the potential to better lives, they also come with risks threatening serious harms if not properly managed. In the rapid-pace environment, new interpretations emerge of what the core concept of development entails.

The side event aims to discuss two distinct aspects of a new interpretation of global development.

The first panel will spotlight the transformative potential of digital technologies, including data and AI, as catalysts for accelerating the Sustainable Development Goals (SDGs). It will assess their significance for developing and least developed countries, and explore the role of emerging digital technologies in promoting economic inclusion, reducing inequality, and enhancing livelihoods in developing nations.

The second panel will aim to address the interpretation of GDP as a prime yardstick for measuring progress. It will aim to exchange perspectives on the SG's proposals, also in the light of commitments, observations and outcomes of the SDG Summit. It will also help shape actionable steps in creating a framework for measuring progress beyond economic

growth. Finally, it could help advance ambition and consultations of the Committee as well as the 2024 Summit of the Future.

Panel 1. Leveraging digital economies for accelerated sustainable development

In today's rapidly evolving world, the intersection of economies and emerging technologies, including but not limited to artificial intelligence (AI) presents unparalleled opportunities for advancing sustainable development, particularly in developing and least developed countries. The synergy of expanding digital economies and the potential of AI and other emerging technologies provides greater opportunities to address global development challenges and steer countries toward their sustainable development goals. This alignment paves the way for innovative ideas, unexplored paths, and focused efforts that drive inclusive progress. This is especially vital for regions that have historically grappled with comprehensive development due to disparities in digital infrastructure and resources.

Guiding questions

- Digital transformation and inclusive growth: How can digital technologies, including AI, contribute to fostering sustainable and inclusive economic growth, especially in developing and least developed countries?
- Overcoming digital divides: What innovative approaches can bridge digital divides and ensure equitable access to digital technologies, especially in remote or underserved areas?
- Mitigating risks and challenges: What potential risks and challenges might arise from the widespread adoption of emerging technologies? How can these risks be identified, mitigated, and managed to ensure responsible and inclusive development?
- Financing and Investment, Regulation: How can developing countries secure the necessary financial resources and investments to facilitate the integration of emerging technologies into their development strategies? What role can international organizations, financial institutions, national governments, and donors play in supporting these efforts?

Panel 2. Valuing what counts - progress beyond Gross Domestic Product

Gross Domestic Product (GDP) has become a proxy for how we determine value, measure wealth creation and development progress, and how we allocate resources on that basis. It does not account for human well-being, environmental sustainability, unpaid household services, and the biased distributional dimensions of economic activity. It also fails to capture the human and environmental harm that some economic activities inflict.

The simultaneous challenges with which the world is grappling have ignited a broad rethinking of business-as-usual practices in evaluating the wellbeing of people and planet. This is also reflected in the 2030 Agenda for Sustainable Development and Our Common Agenda.

To achieve the targets that we have set to address the triple planetary crisis and other crises, a fundamental shift in how we measure progress is urgently needed. Discussions on moving beyond GDP have been under way for decades. How can they be translated into action? In his recent Policy Brief, the UN Secretary General presented some proposals to help develop a universal and comprehensive measurement of progress and sustainable development to complement GDP.

Guiding Questions

- What will catalyze political commitment to a 'Beyond-GDP' framework?
- How to create a process that results in an accepted indicator dashboard?
- What would enable countries to use the new framework effectively?
- How can measures that go beyond GDP better reflect and/or incorporate multidimensional vulnerability to exogenous shocks?

Reference: United Nations Secretary-General. *Our Common Agenda Policy Brief 4. Valuing What Counts – Framework to Progress Moving Beyond GDP*. June 2023. Available [online](#).

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Tentative Programme

1000-1010 Opening by Mr Ivaylo Gatev (Bulgaria), Rapporteur of the Second Committee at its 78th session

1010-1045 Panel 1: panelists speak, facilitated by a moderator

1045-1120 Statements and questions from the floor

1120-1130 Responses from the panelists

1130-1205 Panel 2: panelists speak, facilitated by a moderator

1205-1240 Statements and questions from the floor

1240-1250 Responses from panelist

1250-1300 Closing remarks by Mr Ivaylo Gatev, (Bulgaria), Rapporteur of the Second Committee at its 78th session