

Intervention of His Excellency Dr Mohamed Irfaan Ali,
President of the Cooperative Republic of Guyana
to the
Meeting of Heads of Government and State
on
Financing the 2030 Agenda for Sustainable Development
in the Era of COVID-19 and Beyond
29 September 2020

1. I join in commending Secretary General, António Guterres and Hon. Justin Trudeau, Prime Minister of Canada and Hon Andrew Holness, Prime Minister of Jamaica, for this initiative on Financing for Development in the era of COVID- 19 and Beyond.
2. My country, Guyana, is persuaded of the pressing need to pursue, collectively, a comprehensive and multi-faceted approach to effectively combat the COVID-19 pandemic and to secure a path towards a sustainable recovery.
3. The COVID-19 pandemic, already a dire health emergency, is upending economic growth, reversing decades of development, derailing progress towards the attainment of the Sustainable Development Goals, and intensifying poverty and inequality. The pandemic is worsening unemployment and weakening health and education systems.
4. As a consequence, developing countries are expected, in the near-term, to experience widening fiscal deficits, the narrowing of fiscal space, reduced external financing inflows and increasing debt. Small states, with undiversified economies and limited resources, will find it difficult to satisfy their immediate development and recovery needs.
5. The United Nations is the world's foremost multilateral organization. It must spearhead the global response to the pandemic. At the health level, this response should involve increased access to personal protection equipment (PPE) for frontline health workers, the provision of therapeutics and equipment for patient treatment

and the rollout of and support for mass immunization when a vaccine becomes available.

6. On the socio-economic front, it is imperative that global resources be mobilized to ensure a return to a sustainable development trajectory. Resources must be made available, expeditiously, using a variety of financial mechanisms which include debt relief, debt-service moratoriums, concessional financing capitalization of deferred interest payments, and grants.

Mr. President.

7. These measures will facilitate developing states' recovery. The pandemic, however, has highlighted and exacerbated global and societal inequalities. Addressing these inequalities must become integral to the global and national responses.
8. In this regard, I applaud the sentiments expressed by the United Nations Secretary General in this year's Mandela Lecture. The Secretary General has clearly set out the challenges which lay before us and the actions which are necessary. His call for a New Social Contract and a New Global Deal is an apt response to both the pandemic and the inequalities which exacerbate its effects.
9. A New Global Deal, as envisaged by the Secretary General, will allow for the effective transfer of resources – financial, intellectual and technological – to developing countries. It will facilitate, also, a fairer sharing of the benefits of globalization. A New Social Contract, in turn, will ensure the effective use of these resources to ensure that states remain on a sustainable development trajectory.

Mr. President,

10. I am confident that the world will defeat this pandemic. I am confident also that with the political will we can reduce global and societal inequalities. It is important, therefore, that as we recover and rebuild, that we initiate a new era, one characterized by:
 - a world where we anticipate and prevent illnesses instead of scrambling to cure them;
 - a world where every child receives a quality education;
 - a world where our elderly enjoy a dignified life;
 - a world where everyone has access to food, health care, housing and water; and
 - a world in which diversity and human rights are respected.
11. Establishing this new era in global relations will require significant development support, more so now in the face of an impending global recession. For many small states, the burden of recovery from the pandemic will be too great to bear on their own.
12. It is therefore of paramount importance that today's deliberations pave the way for financial support to help small states rebound from the COVID-19 pandemic. It is equally vital that the Secretary General's calls for a New Global Deal and New Social Contract be pursued with promptness to ensure that recovery is aligned to reducing inequalities.

Mr. President,

13. These proposals represent a way forward in a post-COVID-19 era. It is our responsibility to ensure the future is one of prosperity and equality.
14. We have survived pandemics, global wars and recessions before. We shall survive again, and, as the United Nations, usher in the New Era.

I thank you.