

Excellencies, Dear Colleagues.

Thank you for this important initiative.

The human costs and the economic effects of this pandemic are staggering.

With unemployment soaring, investments and remittances falling, and debt mounting, those with the least are – as always – hit the hardest.

Disruptions in supply-chains add to the strain by creating shortages of essential goods such as food, fertilizers, medicines and fuel.

These problems call for urgent global action and solidarity.

Let me highlight three priority initiatives for Norway.

Firstly, development and fair distribution of vaccines to low and middle-income countries.

The Norwegian initiated Coalition for epidemic preparedness innovations, CEPI, is central in this. I am encouraged by the strong international support for CEPI's efforts.

We have also increased our funding to GAVI, to WHO, and to the UN humanitarian response.

Secondly, we invest in a united global response with a strong UN at its core.

Therefore, Norway took the initiative to establish a UN COVID-19 Response and Recovery Fund. The aim is to help those most vulnerable to economic hardship.

We also support the International Financial Institutions debt moratorium and deferment of payments.

Thirdly, corruption and fraud thrive in times of chaos.

We are therefore strongly committed to ending illicit financial flows.

Norway, as current ECOSOC President, was proud to establish a high-level panel on financial accountability, transparency and integrity, the FACTI panel, together with the President of the General Assembly.

Financing for development is at the core of our ECOSOC Presidency. ECOSOC recently facilitated the first universal agreement to finance COVID-19 response.

Furthermore, the ECOSOC Financing for Development Forum will meet on June 2. to focus on the need for stronger financing assistance.

In this regard, we must also work to ensure rapid disbursements of funds to those in need. This is crucial to halting the economic downturn in many countries

Our recovery from the pandemic and the economic downturn will be quicker if we recommit to a spirit of cooperation and are guided by the Sustainable Development Goals.

This is not the time to seek confrontation and look inward.

Instead, let us use this moment to ensure more global cooperation, in order to build back a healthier, greener, fairer, more equal and more sustainable world.

Thank you