



**The United Nations High-level Advisory Board
on Economic and Social Affairs**

**Recover Better: Economic and Social
Challenges and Opportunities**

**Online dialogue: launch of the compilation of the
High-level Advisory Board for Economic and Social
Development**

22 July 2020 – 9:00-10:20 a.m. EDT

Held via WebEx and online at webtv.un.org

The COVID-19 pandemic and humanity's responses to it, is inspiring new thinking and critical insights about the future of humanity. Even prior to the pandemic, progress towards the Sustainable Development Goals (SDGs) – the blueprint for a sustainable future – was mixed.

The human tragedy of the pandemic, with close to half a million deaths worldwide so far, present new and additional challenges. Mandated restrictions on human activities have helped to prevent even greater loss of lives, but have also resulted in lost livelihoods and incomes, forced absence from classrooms, foregone vaccinations against other infectious diseases, stresses on mental health, and, for women in particular, a disproportionate increase in the burden of care work as well as greater risk of domestic violence.

At the aggregate level, most economies are in recession, leading to falling public revenues and shrinking fiscal space, likely to result in poorer public services. Additional stresses are arising in economies dependent on tourism or commodity exports, and with disruptions in food supply chains. At the same time, the temporary declines in greenhouse gas emissions – amid lockdown measures – are confirming that transition towards a low-carbon world is within our reach.

Initial assessments are already indicating some of the likely development outcomes, at least in the short term. As many as 40 million people may fall into extreme poverty, reversing a declining trend that lasted over two decades. Some 1.6 billion working in the informal sector could see their livelihoods at risk, and many lack access to any form of social protection. Numbers such as these highlight the immense risks of not acting swiftly, coherently, and in a coordinated manner. At the same time, they underscore the imperatives of “recovering better,” to forestall similar risks to our future.

The United Nations High-level Advisory Board (HLAB) on Economic and Social Affairs was established in June 2018 to help strengthen the United Nations Department of Economic and Social Affairs (UN DESA) in the context of United Nations development system reform, and as a key part of efforts to enhance support to Member States of the United Nations in implementing the 2030 Agenda for Sustainable Development.

The HLAB consists of sixteen globally renowned experts in the economic and social policy fields, including former Heads of State, a Nobel Laureate, former Senior Government Officials and intellectual leaders. It has provided guidance to the research and policy analysis work of UN DESA, including topics for its flagship publications. The Board members themselves have played an active role in strengthening the linkage between UN DESA and the global economic and social policy research community, and have promoted UN DESA publications and reports at national and global levels.

The Board also, through its bi-annual meetings, has provided advice to the United Nations on broad economic and social issues, including near-term prospects and risks for the world economy, frontier technologies, inequality, migration, issues associated with countries in special situations, as well as the implications of these issues for multilateralism and the implementation of the 2030 Agenda for Sustainable Development.

Over the course of the last two years, the HLAB has deliberated on many contemporary and cross-cutting issues and challenges. The interventions and insights of the Board have greatly expanded our understanding of issues of important economic and social significance and inspired the United Nations to break new ground in policy research. This volume is envisaged as the legacy of the first HLAB to advancing the sustainable development agenda.

This online dialogue commemorates the launch of a compilation of essays by HLAB members which reflects and furthers the discussions members have had on a wide range of development trends and issues of critical importance to the achievement of the SDGs and the recovery from COVID-19. The insights compiled in the edited volume could help to accelerate action, which is particularly important given that the window of opportunity for attaining the SDGs is closing quickly.

As a follow-up, UN DESA will organize a series of policy dialogues among board members, contributing authors and prominent thinkers that will further inform COVID-19 responses so that countries can build back better and avoid returning to a pre-pandemic pathway, where progress towards important objectives was not rapid enough, or was happening at the cost of significant reversals on others. Taken together, these policy dialogues will enhance the understanding of key underlying trends that must be managed as we design and implement policies for the pandemic response and recovery using the framework of the SDGs.

Guiding questions:

- a. Are we in recession? How long will it last? How is it different than 2008?
- b. Governments around the world are facing difficult and painful trade-offs between saving lives and saving the economy, as they contemplate reopening the economies. How can governments minimize these trade-offs and use the crisis as an opportunity to build economic, social and climate resilience?
- c. What can governments do to ensure stimulus spending not only prevent economic catastrophes but also nudge private sectors towards productive and sustainable investments in future?
- d. The pandemic poses the gravest collective challenge that the world has faced since the World War II and yet the global collective response to the crisis is largely discordant, if not missing. What else can the United Nations do to forge a more robust collective response to the global crisis?

Pending breakthroughs in vaccine development and treatment, what can governments and the United Nations do to instill public confidence that it is possible to “recover better” but will require significant adjustments in production and consumption behavior to build resilience against future shocks?

Annex: List of Invitees

Members of the United Nations High-level Advisory Board on Economic and Social Affairs

- **Giancarlo Corsetti**, Professor of Macroeconomics at University of Cambridge
- Cristina Duarte, former Minister of Finance, Planning and Public Administration (2006-2016), Cape Verde
- **Marcel Fratzscher**, President of DIW Berlin
- **Anastasia J. Gage**, Professor at the Department of Global Community Health and Behavioral Sciences, School of Public Health and Tropical Medicine, Tulane University
- **Jayati Ghosh**, Professor of Economics at the Centre for Economic Studies and Planning, School of Social Sciences, Jawaharlal Nehru University
- **Merit E. Janow**, Dean, School of International and Public Affairs, Columbia University
- **Ricardo Lagos**, Honorary Chairman of the Interamerican Dialogue; former President of Chile (2000-2006)
- **Justin Yifu Lin**, Dean, Institute of New Structural Economics, Professor and Honorary Dean of National School of Development at Peking University
- **José Antonio Ocampo**, Member of the Board of Banco de la República (central bank), Colombia and Professor, Columbia University
- **Jeffrey D. Sachs**, University Professor, Columbia University
- **Joseph E. Stiglitz**, University Professor, Columbia University
- **Heizo Takenaka**, Professor Emeritus, Keio University and Professor, Toyo University
- **Izabella Mônica Vieira Teixeira**, former Minister of Environment (2010-2016), Brazil
- **Kori Udovički**, Head of Center for Advanced Economic Studies (CEVES)
- **Ernesto Zedillo**, Director of the Yale Center for the Study of Globalization; former President of Mexico (1994-2000)
- **Min Zhu**, Chairman, National Institute of Financial Research, Tsinghua university
- **Elliot Harris**, ASG for Economic Development and Un Chief Economist (Ex Officio member)

- **Alicia Bárcena** Contributing author, Executive Secretary of the Economic Commission for Latin America and the Caribbean (ECLAC)

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