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Dear Colleagues,

On Feb 9, 2021, Ambassador Munir Akram, Permanent Representative of Pakistan Mission to the United Nations, in his capacity of President ECOSOC, briefed to the media members of SDG media compact on ECOSOC priorities and vision specifically in regard to Covid-19 pandemic related challenges.

My team took effort to record and transcribe the text of his brief verbatim for record as it consisted of very valuable information. The event was also live streamed on Pakistan Mission Twitter handle:

https://twitter.com/PakistanUN_NY/status/1359125623470313475?s=20

You are invited to use the information text in the essay format attributed to the Ambassador Munir Akram.

If you need more information, please feel free to ask.

Best

Dr. Mariam Shaikh

Counsellor Press

Rough Edited Transcript of Ambassador Munir Akram's Special Briefing to the members of SDG media compact

Information about SDG Media Compact:

The SDG Media Compact seeks to inspire media and entertainment companies around the world to leverage their resources and creative talent to advance the

Sustainable Development Goals. Launched by the UN Secretary-General in September 2018, the Compact currently includes more than 100 members reaching a combined audience of about 2 billion people in 160 countries across five continents. By disseminating facts, human stories and solutions, the Compact is a powerful driver for advocacy, action and accountability on the Sustainable Development Goals.

<https://www.un.org/sustainabledevelopment/sdg-media-compact-about/>

Moderator: Sharon Birch-Jeffrey:

My name is Sharon Birch-Jeffrey, We are very honored to have with us, the 76th President of the UN Economic and Social Council. His Excellency Ambassador Munir Akram. Ambassador Akram is also the current Permanent Representative of Pakistan to the UN. He was President of ECOSOC in 2005, and he was also the President of the UN Security Council on two occasions in May, 2003, and in May 2004. Ambassador Akram will brief you on the work of ECOSOC in the context of the COVID-19 response, as well as brief you on the launch of a sustainable infrastructure initiative. So thank you, Ambassador, you have the floor.

Ambassador Munir Akram:

Thank you very much Sharon and thank you for moderating this event. It's an honor to be here with you. Good morning, ladies and gentlemen.

Thank you for being here and in helping to promote the implementation of the Sustainable Development Goals.

Dear colleagues,

As we all know, today the world is going through another grim day in the fight against the coronavirus.

World Health Organization has recorded the death toll of over 2.2 million people globally and close to 103 million confirmed cases of infections.

As the fatalities rise, we continue to deal with severe disruptions to societies and economies around the world with deep impacts on health, education, economic, financial and social systems.

In fact, in a comprehensive way, this is probably the most serious crisis that we have faced since the establishment of the United Nations, and these are most challenging and complex.

Everyone and everywhere around the world is being impacted.

However, it is painfully obvious that the poor in all countries and the poorest countries have been hit hardest with lost jobs and livelihoods, especially in the informal sectors of the economy.

Businesses, especially small businesses are struggling to keep afloat. A growing number of people are pushed into poverty and inequality of all kinds around the world are on the rise.

Therefore, the world needs the greatest public health history and we need the greatest economic rejuvenation in human history.

In doing so, we need to follow the science. We need to have the vaccines, diagnostics, treatments that are there for everyone, everywhere.

And the COVID-19 vaccine must be seen as a global remedy to be available to everyone.

In ECOSOC, the mandate that we have, under the charter is designed to promote better lives in larger freedoms through international economic cooperation.

So, in many ways, the ECOSOC format epitomizes what is required to be done.

And in this fight, we must see that we have to recover from the COVID crisis, economically, socially, health wise but we should also recover in ways that we can insulate the world and our people against future challenges of pandemics, future challenges of development, and future challenges of climate change and loss of biodiversity. So the response, as the Secretary General has said, has to be one that builds back, but builds backs better in a more resilient way.

In ECOSOC, from the inception of my presidency, I have focused on three issues which I think are essential in the recovery from this crisis that we are in this complex crisis sparked by the pandemic.

Firstly, science and technology innovation.

Secondly, mobilizing finance for the recovery.

And thirdly, investing in sustainable infrastructure. Because sustainable infrastructure will impact on the achievement of 92% of the SDG targets as such.

So let me just speak a little bit about each one of these three areas.

On science, technology, and innovation, as we all know, innovation critical in our response to the pandemic. The vaccine that had been developed now, could not have been developed without this emphasis on science and innovation. And it is an indication of the potential that we have globally as a global community, that the potential that we have to be able to respond to challenges so the application of Science and Technology.

Most important among these of course, has been the application of digital and communications technology. This has enabled the world to function and communicate during this pandemic.

And this technology has enabled us to resort to testing and tracing over again science that science can be mobilized to develop a vaccine against the virus.

Without digital technology the pandemics damage to the global economy will be much more severe. Digital Inclusion is about much more than access to the internet, it's all about social justice, equity, fairness and opportunity.

This topic will be addressed during the Commission for Social Development this year under the item on 'role of technologies on social development and well being for all'.

Digital technologies are transforming the nature of our economic and social systems by reimagining public service delivery, education, and the future of work for many young people.

A COVID-19 pandemic has really accelerated this transformation, prompting questions surrounding digital inclusions internet access public discourse and equitable opportunities, especially for young people who lack access to the internet are traditionally left behind like women and young girls.

Youth are already one third of the internet users world which suggests that they have largely overlooked a role in determining the future.

The world must quickly bridge the digital divide. 83% of people in the advanced countries are digitally connected. 17%, or so connected in the poorest countries. And this is a huge gap, which means that the masses of the young people and children in developing countries are in the dark. In this day, when communications, physical communication and transportation have been cut, lockdowns are in effect in many parts of the world.

Those who are not connected digitally are virtually in the dark and are being set back in their developmental education, and other skills development for many years. This will exacerbate the digital divide, the digital divide, could become a development divide and exacerbate the development divide.

So it's in our interest to see how to accelerate the digitalization of the global economy, but in particular, the inclusion of the developing countries and old people in the developing countries.

Secondly, in the realm of science and technology is this experience of vaccine development, we have succeeded in developing several vaccines. And I think the results that are being produced or tested are fairly encouraging. But now we have the problem of distribution.

The vaccine is obviously not going to be fairly distributed to all the world. We have called for it to be a global good but how do we translate that into operational action.

We, under the WHO set up this COVAX facility, that is the act of accelerator which is supposed to be a groundbreaking collaboration between WHO and international partners to accelerate global access to tools that rapidly reduce the risk of severe disease and help end the acute phase of the pandemic.

In the COVAX facility 118 countries have joined in. We are very glad that the United States recently joined the COVAX facility. But the COVAX facility requires \$28. Billion to be able to purchase sufficient quantities of the vaccine to be able to distribute to those who need it especially the health workers in the developing countries.

According to the projections the facility requires 28 billion. They have received only about 5 billion or \$5.5 billion, so far for purchase of vaccines. So there is a huge shortfall. And in this shortfall the facility will be unable to achieve its goal of fair distribution globally.

Therefore, it is my intention to call a special meeting and emergency meeting in the next few weeks to look at the situation. And I've invited the director general of WHO to join us in the ECOSOC and share with us what the situation is, and how we can accelerate the normal distribution of vaccines. Some countries are doing their bit bilaterally, but the multilateral facility where this was supposed to be coordinated This is still short of the capabilities that requires to achieve.

Science and technology of course is not limited to the digital technologies, or even the development of a vaccine. Today, we know vaccine development is just one indication of how science has enabled us to address an issue that is, that was targeted. And this is an indication that if the international community can set this clear target for research and development that we could achieve breakthroughs in many of the other aspects of the SDGs, whether it's attacking rural poverty, attacking agricultural development, attacking health issues. So far, research and development, mainly is driven by the priorities and agendas of multinational corporations and the, the ability of the international community to agree on a set of targets for research and development, and to deploy public money or publicly mobilize money for research and development to achieve those targets, is an important step that should be taken and is not been taken for present time so which is one of the efforts in the forthcoming Science and Technology and Innovation Forum which will be held in April, under ECOSOC, our effort will be to see how to identify targets for research and development, to which public money could be deployed.

Another aspect of science and technology is to build a database of publicly available technologies, which could be better utilized for development purposes.

There are numerous hundreds and 1000s of technological innovations which are available, which are freely available, the patents have expired on those technologies, they can be utilized by developing countries, but we have not been able to do that in a systematic way, because we do not know, or developing countries, at least do not know where those technologies are, and how to access them.

So, one of my proposals is to build a database of all available freely accessible technologies that developing countries could utilize for innovation with respect to promotion of the SDGs.

The second main area of focus in ECOSOC this year. Inevitably, has been on financing.

Financing the recovery from COVID, but also financing recovery in a way that will enable us to recover in a more resilient way, in a more sustainable way and promote the goals of the SDG goals and agenda, 2030.

As you know, when this COVID pandemic hit And economies went into lockdown, old economies are contracting. Some economies, the average contraction in the global economy is about 5%.

The average contraction in developing countries is about 15%.

So, there is a disparity right there. Then, with regard to the impact.

The richer countries have mobilized in the neighborhood of \$20 trillion through fiscal stimulus packages generated through either printing of money, or purchasing of loans, raising money from the market. So, 20 billion, trillion dollars have been being deployed or are being deployed by virtual countries.

Where the developing countries have been able to generate in the neighborhood of around, 1%, or slightly over 1% of their GDP. So, you can see the difference in the ability of countries to respond to the needs of the poor.

Governments have to spend on keeping the informal sector alive to keep poor people from dying of hunger, to keep small businesses afloat and to protect the economies in this crisis.

The need for financing before the COVID crisis to achieve the SDGs, the UNCTAD estimated that the need was about \$2.5 trillion dollars financing gaps that we had to achieve the SDGs that gap has risen to \$4.3. trillion.

And at the moment from all the sources their debt suspension that has been declared by the G 20 countries has mobilized in the range of about eight to \$10 billion for eligible countries, but that is a far cry from the \$4.3 trillion required for developing countries to recover from this crisis, and to achieve the SDGs.

And the question, therefore, is how to mobilize. And there is a whole set of recommendations that have emerged in the discussions that have been led by the

Secretary General, Jamaica and Canada informally. And there have been about 250 plus recommendations for action.

But now we need to select from these options for action. What is it that we need to do at this time, in the near term in order to, to help developing countries, emerge from this crisis.

So the proposals include expansion of the debt suspension. The write off or long term restructuring of the debt, especially developed countries. The creation of special drawing rights is between 500 to \$1 trillion special drawing rights to be created by the IMF, which could be the quickest way to generate money.

The expansion of concessional lending by the multilateral development banks, the fulfillment of the official development assistance targets by all developing countries, and the fulfillment of the commitment of developed countries to mobilize \$100 billion for year climate finance which is yet to be achieved. So the. These and a few other issues such as halting the illicit flow of finance from developing countries to havens in the richer country mostly in the richer countries.

It is estimated that the developing countries lose somewhere in the range of trillion dollars each year in illicit financial flows through corruption and other practices, criminal practices, and this needs to be stopped.

So, last year my predecessor, together with the president of the assembly, the Ambassador of Nigeria launched what this called the FACTI panel. The panel on halting illicit financial flows. The FACTI panel will report in the next two weeks on the 25th of February if I recall.

The final report of the panel will be launched, and it has a set of recommendations to halt illicit financial flows so this would be another important way in which financing can be generated for developing countries for the SDGs.

There are of course proposals for restructuring international financial architecture to build a debt authority for orderly management of the debt of the many developing countries. These are of course more complex issues which will need to be addressed in various forums including IMF, the Paris club and other G20 and G7 but there is, there are moves to restructure the financial architecture in order to make it more equitable and fair because we have if nothing else what has been revealed is the inequality in the world.

The Secretary-General has spoken about the fact that he has said that inequality is the hallmark of our time and the fact that 26 individuals own half the world's wealth is a stark illustration of that inequality.

So , we need to recover better. We need to build a fair, more equitable structure of international finance and distribution of wealth around the world.

Lastly, on infrastructure, as we all know, the transformation that has to take place in the concept of the SDGs whether it is to remove poverty, remove hunger, build better health systems, address the climate challenge, address growth, export development etc. etc.

All of these targets will not be achieved unless the developing countries have the infrastructure for that. The transformation to a renewable energy economy, the communication links, the digital infrastructure, all of these sanitations, education, housing, hospitals. All of this infrastructure is essential for the achievement of the SDGs.

As I mentioned, It is estimated that 92% of the SDG targets can be achieved by investment in sustainable infrastructure.

Over the last year, investment in infrastructure in the developing countries has declined by 50 billion dollars and what is required that the estimated requirement for investment in infrastructure in developing economies annually is 1.5 trillion dollars. You can see the gap that exists with regard to investment in infrastructure.

There are many platforms that have been created by the World Bank, by the G20 and other institutions and the multilateral development banks to invest in infrastructure and sustainable infrastructure but the fact of the matter is that the investment that has been generated so far is miniscule.

It used to average about 3-50 billion a year from the sources and last year as I said it declined by 50 billion the level of investment.

So ,we need to do much more to mobilize investment in sustainable infrastructure and my proposal is that the UN should step into the picture. The United Nations has got 130 resident coordinators around the world.

The UN Development Programme has got about 120 resident representatives around the world who all know the developing countries, who all know the plans of the

developing countries and they can be the source of identifying the projects that these countries are required that they wish to install and the United Nations could coordinate the efforts of all the platforms that exist, connect with the market where huge resources are sitting in the financial markets, it is estimated there are about 354 three hundred and fifty-four trillion dollars sitting earning marginal interest rates, sitting in pension funds and other sovereign funds, earning marginal interest rates. If even 1- 2% of this money could be translated into investment in infrastructure in developing countries, It would make a stupendous difference in the achievement of the SDGs.

And therefore, we have to find a way of convincing the private sector which is sitting on this money that they should be able to take some of the risks to invest in developing countries.

Therefore, the trick is to formulate good projects and to find ways of de risking those projects and assuring the private sector that their investment in such projects would not make a loss that they would be remunerated and their investment would be safe.

So, we need a global policy dialogue on infrastructure and we need a generation of a pipeline of projects, viable projects on sustainable infrastructure in developing countries and that is what I hope to be able to facilitate through the kind of facility that I put on the table for consideration.

In conclusion, let me just say that there are a series of events that ECOSOC will hold this year to cover these issues. We will have as I said sustainable, the science and technology and innovation forum in April, We have the forum on financing for development also in April then finally there is a development cooperation forum.

And then the APEX forum will be the high level development forum, the HLPF which will be held in July of this year and where we hope that all the decisions we are able to reach, we will be able to reach will be reflected in the declaration of that high level development forum.

I hope that this year the focus will be recovery from COVID-19 in advancing the implementation of SDGs as an integral part of the response to the pandemic.

Lastly, let me just mention that this month we will also convene a special event on what is called 'Reimagining equality, eliminating racism, xenophobia and discrimination for the decade of action for the SDGs. This will be held on 18th of February.

I think we all would agree that we need to address the scourge of racism and inequality to leave no one behind as we respond to the pandemic.
