

## **Remarks of the President of the General Assembly**

### **78<sup>th</sup> Session of the Economic and Social Commission for the Asia and the Pacific (ESCAP)**

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**Event:** 78<sup>th</sup> Session of ESCAP and 75<sup>th</sup> Anniversary of the Establishment of the Commission

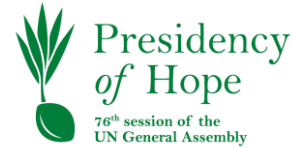
**Organizer:** United Nations Economic and Social Commission for the Asia and the Pacific (ESCAP)

**Date and time:** 23 May 2022; 10:00am

**Venue/Format:** PGA would participate in person and deliver a statement on the theme **'A Common Agenda for Advancing Sustainable Development in Asia and the Pacific.'**

**Statement Length:** 7 minutes

**OPGA focal point:** Md Faruk Hossain, Lead, Sustainable Development



## Remarks

H.E. Mr. Vijavat Isarabhakdi, Vice-Minister of Foreign Affairs of Thailand and Chair of the 78<sup>th</sup> Session.

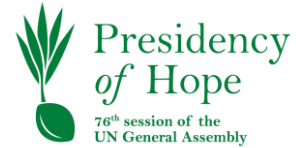
Ms. Armida Salsiah Alisjahbana, Executive Secretary of ESCAP,

Excellencies, Distinguished delegates,

I am honored to join the 78<sup>th</sup> Session of ESCAP, marking the 75<sup>th</sup> Anniversary of the establishment of the Commission.

The priorities of my Presidency of Hope, from *Recovering from the pandemic*, to *Rebuilding sustainably*, to *Protecting the planet*, are closely interlinked with the theme of ESCAP's 78<sup>th</sup> Session:

**“A Common Agenda for Advancing Sustainable Development in Asia and the Pacific.”**



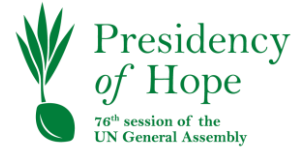
Excellencies,

The vast Asia-Pacific region presents both enormous potential as well as daunting challenges.

Over the past few decades, many countries in the region have made significant development gains, lifting millions of people out of poverty and improving the quality of education, living and health standards.

These monumental achievements, however, are regularly threatened by global and regional crises.

The COVID-19 pandemic upended lives and livelihoods, pushed an estimated 85 million people around the world back into extreme poverty.



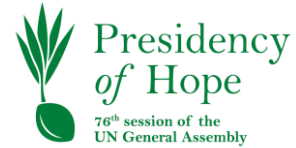
At the same time, rapid population growth and development, often by exhausting natural resources and unsustainable production and consumption, have resulted in devastating environmental harm. this has contributed to biodiversity loss and contributed to climate change, as well as increased vulnerability to, and frequency of, natural disasters.

More recently, the Ukraine crisis has rattled the world, destabilizing peace and security, and upsetting global commodity and food markets.

All of this is felt by countries in the region, whether directly or indirectly.

Ladies and gentlemen,

As the Session deliberates on *A Common Agenda for Advancing Sustainable Development in Asia and the Pacific*, we need to chart a

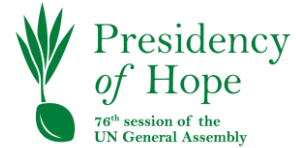


path forward. A path that recognizes the challenges and agrees on collective responsibilities.

These pathways should be inclusive and centered on protecting people and the planet. They must address inequalities and debt burden; leverage technologies; create economic opportunities; promote partnerships, and support vulnerable countries in the region.

Let us not forget, of the 58 members and associate members of ESCAP, 37 are LDCs, LLDCs and SIDS.

These countries are disproportionately affected by the pandemic. They are also among the worst affected by the climate crisis, as well as vulnerable to commodity and food price shocks.



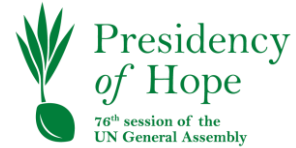
We must do more to support these countries with finances, technology, capacity development, and debt relief in their efforts to recover from the pandemic and achieve the SDGs.

A greener, more resilient and sustainable post-pandemic development trajectory for the region should place the needs of these countries at the center.

Allow me to make a few proposals.

- **First**, as the world slowly recovers from the pandemic, we must move forward together – no one should be left behind, particularly in terms of access to vaccines, finances or technology.

On all counts, countries in special situations are struggling.



Vaccine inequity continues to persist, with the majority of developing countries still reaching for their first dose.

And countries in special situations have reduced access to financial assistance, with only \$5.5 billion of the \$456 billion in SDR funds launched by the IMF in the aftermath of the pandemic going to LDCs, LLDCs, and SIDS.

Without additional support there is a rising risk of lopsided recovery or backsliding.

- **Second,** The climate crisis threatens to compromise the progress we have already achieved.

As we recover from the pandemic, we need to invest in areas that advance environmental protection and climate action. Industries need cleaner production strategies, and trade in climate-friendly



goods and services, to ensure businesses do not contribute to global warming and climate crises.

There is an urgent need to increase the flow of climate finance to developing countries, particularly in the form of grants. Likewise, we must do more to ensure equal parts financing for adaptation and mitigation, and ensure the full cooperation of the private sector, who manage trillions in resources.

- **Third**, there is an urgent need to address immediate debt vulnerabilities and restore debt sustainability for countries in the region.

The pandemic has led to ballooning fiscal deficits, with governments forced to provide a significant stimulus to citizens, while economic activities and tax revenues dried up.





ESCAP reports that between 2019 and 2021, the average fiscal deficit among Asia-Pacific developing countries increased from 1.2 to 6.2 percent of GDP. Many countries in special situations are undergoing debt distress or showing early signs of such distress due to the pandemic.

Let me be clear:

There is a need to provide debt relief, not only debt suspension. Debt relief packages must be made more attractive to countries in special situations, in light of their particular vulnerabilities.

Debt relief programs could also be combined with efforts to promote green growth and green jobs, or converted into innovative incentive packages such as debt-for-nature swaps, debt-for-climate adaptation swaps, and Sustainable Development Goal bonds.



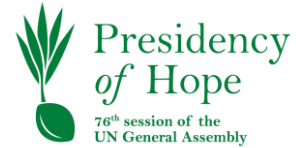
- **Fourth**, science and technology are essential to humanity's collective response to sustainable development challenges.

However, the present reality is that digital technology is highly unequal between, and within, countries, between women and men, and between rural and urban.

In 2019, in Asia and the Pacific, 55 percent of men used the internet compared to only 41 percent of women – and the gender gap seems to be widening.

All stakeholders must integrate new technologies into plans and strategies to accelerate the advancement of the SDGs, with equality and equity as the guiding principles.

My dear Friends,

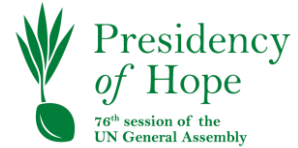


Sustainable development is a key tenet of my Presidency of Hope.

From the beginning of my presidency eight months ago, we have organized a series of events to galvanize actions toward recovery and sustainable rebuilding, with particular attention to the needs of the LDCs, LLDCs, and the SIDS.

This includes high-level events on climate, vaccines, and tourism, I will also convene meetings on debt and the environment in the coming days.

While COVID-19 has exposed economic, social and environmental vulnerabilities, it has allowed for unprecedented innovation, and a deep appreciation for global solidarity.



“Building back better, stronger, greener, and bluer” has become both more urgent and more feasible through greater collaboration, partnership and political will.

The Asia-Pacific region must lead the way, ably facilitated by ESCAP and the region’s development partners.

I thank you.

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