

ELEMENTOS DE APOYO PARA EL FORO VIRTUAL SOBRE FINANCIAMIENTO PARA EL DESARROLLO DEL ECOSOC “FINANCING A SUSTAINABLE RECOVERY FROM COVID-19”

Nueva York, 2 de junio | 09:00 – 12:00 | Reunión virtual

Orden del día (se puede intervenir a las 9:50 o a las 11:10)

- 9:00 – 9:15 AM Segmento de Apertura
 - Emb. Mona Juul, Presidenta del ECOSOC
 - Amina J. Mohammed, Vicesecretaria General de Naciones Unidas
- 9:15 – 9:50 AM Panel sobre soluciones de financiamiento y políticas para responder al COVID - 19
 - Panelistas:
 - Sr. Martin Mühleisen, Director del Departamento de Estrategia Política y Evaluación del FMI
 - Sr. Désiré Vencatachellu, Director de Movilización de Recursos y Alianzas del Banco de Desarrollo Africano
 - Sr. Eric LeCompte, Director Ejecutivo del *Jubilee USA Network*.
 - Sr. Jens Wandel, Designado especial del Secretario General para el Fondo de Respuesta y de Recuperación del COVID – 19
 - Sra. Alice Sequi, Jefa de la Subdivisión de Gestión de Fondos Agrupados de OCHA y el Fondo Central de Respuesta a Emergencias (CERF)
- 9.50 – 10:50 AM Dialogo con Estados Miembros sobre soluciones de financiamiento y políticas para responder al COVID – 19
 - Respondientes principales:
 - Emb. Perks Master Clemency Ligoya, Representante Permanente de Malawi
 - Emb. Kira Christianne Danganan Azucena, Encargada de Negocios de Filipinas
- 10:50 – 11:10 Panel sobre la realización de una recuperación sostenible y resiliente.
 - Moderador: Sr. David Fariman, Director General del *Consensus Building Institute*
 - Panelistas:
 - Sr. Felix Fernández-Shaw, Director de Cooperación Internacional y Políticas de Desarrollo de la Comisión Europea
 - Sr. Stefan Emblad, Director de Asuntos Internacionales y Multilaterales del Banco Mundial
 - Sra. Babita Bisht, Directora General Adjunta, *Green Climate Fund*
 - Sra. Sola David Borha, Director Ejecutivo del *Standard Bank Group* de Sudáfrica
- 11:10 – 11:50 AM Segundo dialogo interactivo con Estados Miembros y otros actores sobre la realización de una recuperación sostenible y resiliente
- Respondientes Principales:
 - Emb. Satyena Prasad, Representante Permanente de Fiyi
 - Emb. Mirgul Moldoisaeva, Representante Permanente Kirguistán
 - Emb. Rodrigo A. Carazo, Representante Permanente de Costa Rica
 - Sra. Emilia Reyes, Ccoordinadora del Grupo de Trabajo de Mujeres y Financiamiento
- 11:50 AM – 12:00 PM Cierre del Evento
 - Sr. Liu Zhenmin, Subsecretario General de DESA
 - Emb. Mona Juul, Presidenta del ECOSOC



Financing and policy solutions to respond to COVID-19

• What steps are needed to mobilize additional financing for the SDGs without jeopardizing debt sustainability? What concrete policy options and financing tools are available to governments to achieve this aim? What role can the private sector play? How can the financing be mobilized to ensure better preparedness for future crises?

Thank you Madam President.

Mexico welcomes the convening of this year's Financing for Development Forum, as well as the adoption of its outcome document. We salute the efforts of the Permanent Representatives of the Bahamas and Latvia for bringing us together under difficult circumstances.

Indeed, it is these difficult circumstances that we need to address proactively when it comes to FFD. Mexico welcomes a serious discussion about debt, inequality and the needs of the most vulnerable.

The Secretary-General calls for a debt standstill, additional debt relief and addressing structural issues in the international debt architecture. Mexico supports these calls, but we recognize that their success depends on the support of the biggest lenders.

This is not like the 2008 financial crisis. Today, most debt is provided by private creditors. How can debt be sustainable in the midst of a crisis if credit is driven primarily by profit rather than enlightened self-interest and solidarity? The G20 debt moratorium, which Mexico has fully supported, is a first step of a larger global mobilization.

We have to recognize the need for reforms in the international financial architecture. The current configuration of financial markets sometimes encourages countries to become over-indebted. As a way forward, policies should be looked at carefully in order to protect much needed liquidity. This means putting financial transparency front and centre, and aligning financing with the 2030 Agenda. This also means recognizing that gender equality programming is key to resilience and economic recovery.

The pandemic has impacted countries differently. Thus, it is vital that we allocate and manage financial resources efficiently to ensure that the recovery process is inclusive and equitable across the board. The meeting last week convened by Canada, Jamaica and the Secretary-General was a great starting point in this regard.

To this end, Mexico recognizes the importance of adopting digital technologies as a means of empowerment for the most vulnerable. Technology and digitalization will play an important role in the recovery process and will help ensure no one is left behind.

Madam President,



Mexico welcomes this opportunity to hear from the UN about its response. We are pleased to have contributed through resolution 74/274 on international cooperation to ensure global access to medicines, vaccines and medical equipment to address COVID-19. Indeed, part of combatting speculation and undue stockpiling means addressing illicit financial flows. As historic levels of financial assistance are disbursed, we share a common responsibility to ensure that it reaches those who need it.

Responding to this crisis will require a coordination and cooperation between all of us. Efforts should not be duplicated. Our hard fought development gains are at risk. Let us use the coming months to address the structural challenges around FFD and engage in a meaningful dialogue that helps us build back better.

Thank you.

Achieving a resilient and sustainable recovery

How can recovery measures be aligned with the SDGs to build a post-COVID-19 economy that is more resilient and responsive to climate change? What is needed to achieve sustainable development in the context of recovery efforts and ensure that we build back better?

Thank you, Madam President.

For quite some time, it has been evident that the international financial system was not entirely sustainable. The fact that we are facing a global depression after only a few months of this pandemic is a sign of its fragility.

Despite positive signs on some of the SDGs, building a post COVID-19 economy requires us to rethink the way we do business. This means, of course, debt restructuring, combatting illicit financial flows, fulfilling official development assistance commitments, and supporting a rules based international trade system.

It is difficult to talk about the pandemic as being the great equalizer. It is not. Rather, it has shined a spotlight on the massive inequalities between and within countries, including middle income countries. This includes women and girls, in large part due to delays in mainstreaming a gender perspective into financing policy.

Those that depend on the informal economy are kept out of safety nets. Some countries fight a two front battle against the pandemic and extreme weather brought about by climate change. Globally, there are structural vulnerabilities that need to be recognized. We are obliged to look beyond GDP per capita and into the root causes that challenge resilience, and to not duplicate efforts in this regard.

For this reason, Mexico has opted to expand its cash transfer programmes to the most vulnerable segments of society. Short term assistance now can translate into long term resilience and the



creation of innovative economic opportunities as we enter a “new normal”. We are also pleased that the remittance corridor between the United States and Mexico averaged a transfer cost of less than 2%, allowing these much-needed private transfers to help families directly. More needs to be done to reduce the transfer costs of remittances, currently at over 6% on average.

Madam President,

We are all aware of the need to recover. But recovery is not synonymous with rebuilding. It is time to apply the lessons learned. This begins with stronger investments in national health systems, but extends to all areas of life. Leveraging technologies to make education more accessible, social protection more effective, and human rights more respected means we will not just *rebuild*, but we will *recover* better.

Predatory lending, alongside corruption, have done great damage to vulnerable people all over the world. The upcoming General Assembly Special Session on Corruption provides a unique opportunity to come to agreements on financial transparency. The debt-related commitments from the G20 are a very good starting point as we continue our discussions on debt sustainability.

We look to the United Nations to promote actions that are gender responsive, people-centered and climate sensitive. Together, we can rebuild in such a manner that the achievement of the 2030 Agenda for Sustainable will be within reach by the end of this Decade of Action.

It is time for a course correction. Alignment of international and domestic financing with the 2030 Agenda must translate into results on the ground, especially at the local level. It is our hope that this inflexion point can bring us not to rebuild the unsustainable ways of the past, but to recover with resilience.

Thank you.