



Press Release

At UN, Pakistan calls for global commitment to financing and project development to achieve SDGs

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Pakistan has expressed the hope that China, having lifted more than 700 million people out of poverty, can offer its invaluable experiences, lessons, and support to enable other developing countries to reduce poverty and realize their development objectives.

During a high-level meeting of the Group of Friends of the Global Development Initiative (GDI) at the UN headquarters, Ambassador Munir Akram delivered remarks on the subject of "Jointly Promote the Summit of the Future to Recommit to Accelerate the Implementation of the 2030 Agenda."

Ambassador Akram stated that the GDI, initiated by President Xi Jinping in the wake of the Covid crisis, provides a clear framework to achieve the Sustainable Development Goals (SDGs).

Referring to the GDI as "an example of action," Ambassador Akram highlighted China's institutionalized cooperation and establishment of institutions for funding project development, as well as consultative mechanisms necessary for goal achievement.

Speaking on cooperation with China, Ambassador Akram emphasized how the China-Pakistan Economic Corridor (CPEC) enabled Pakistan to overcome its energy and infrastructure deficits. He expressed confidence that under the framework of the GDI, this cooperation would extend to many developing countries, aiding progress towards the SDGs.

At this pivotal juncture in global efforts towards achieving the SDGs, Ambassador Akram underscored the critical importance of addressing two key issues: financing and project development.

He said that without adequate financing, aspirations for sustainable development would remain elusive. Pakistan is actively engaged in securing concrete commitments at the Summit of the Future, including endorsement of the Secretary-General's \$500 billion SDG stimulus proposal, fulfillment of the ODA commitment of 0.7% of GNI, re-channeling of at least \$200 billion of Special Drawing Rights (SDRs) for the SDGs, recapitalization of the MDBs, improved lending terms by MDBs, incorporation of vulnerability criteria for concessional finance allocation, and massive scaling up of climate finance to meet COP-28 goals, he said.

Ambassador Akram highlighted the paramount importance of international finance in achieving these goals and advancing the 8 priority areas identified under the GDI. He emphasized the significance of viable projects in translating finance into actionable development and sought assistance for developing countries in preparing pipelines of viable projects across the GDI's 8 priority areas.

Demonstrating Pakistan's commitment to continued cooperation with China and other members of the Group of Friends, Ambassador Akram expressed aspirations for SDG implementation and a shared future of peace and prosperity for all mankind.

Ambassador Akram extended a warm welcome to H.E. Ambassador Fu Cong, newly appointed Permanent Representative of China, expressing the hope for further strengthening of multifaceted relations between the two friendly countries at all levels.

The high-level meeting of the Group of Friends of the Global Development Initiative (GDI) was attended by distinguished representatives from member countries of the GDI, ambassadors and delegates to the United Nations, officials from relevant UN agencies including UN General Assembly President Mr. Dennis Francis, and other stakeholders involved in global development efforts.