Mr. President,
Excellencies and Colleagues,

Thank you for convening this important discussion on the objective of preserving multilateralism. Today, we are confronted with what are undoubtedly, the greatest challenges of our times – the COVID-19 Pandemic; Climate Change; and conflicts. The impact has been the greatest on the poorest countries and the poorest people, extending inequality among and within nations.

2. Poverty has grown – for the first time in decades; millions of jobs lost; inflation is rampant; the SDGs and the 2030 Agenda are receding from reach. Sixty countries are close to economic collapse because of the food, fuel and financial crises. We are facing an existential economic emergency in the global South.

Mr. President,

3. The UN, under the leadership of the Secretary General – and of ECOSOC – have made valiant efforts, during the pandemic and after, to mobilize an effective international response. The DSSI, and larger funding by the IFIs, provided some respite. Yet, international solidarity has proved lacking. Vaccine inequity has prolonged the pandemic. The developing countries were not offered the financial space and liquidity to recover from the economic impacts of the Covid crisis. They have become the principal victims of the supply chain shocks and of runaway inflation. Their plight has been further exacerbated by the food and fuel disruptions of the Ukraine war and related restrictions. Now, they will also pay for the rise in global interest rates.

4. The UN Charter conceived the Organization’s principal role as being to prevent the scourge of war and to promote “better living standards” for all in larger freedoms. We have all decried the UN’s failures to prevent conflicts and their
consequences. Yet, insufficient political attention has been paid to building effective coherent actions to provide better living standards to all through international cooperation. As the UN Secretary General has declared, the present international financial system is ‘morally bankrupt’.

5. Multilateralism cannot be “proofed” for the future if it is unable to respond to the current existential crises confronting the global South. It is time to utilize the international mechanisms of the UN system to build a coherent and effective response to the immediate challenges of Food, Fuel and Finance and revive the hopes for the realization of the SDGs.

6. The actions we need to take have been identified including in the FFD Declaration and the Declaration adopted at the HLPF last week. These consensus documents attest to the ECOSOC’s continuing relevance in fulfilling the role assigned to it by the UN Charter. What we need is international solidarity to implement the objectives and commitments which ECOSOC has adopted in these important Declarations.

I thank you.