



**Remarks for High-Level Meeting of the Group of Friends of the
Global Development Initiative (GDI) on “Jointly Promote the
Summit of the Future to Recommit to Accelerate the
Implementation of the 2030 Agenda”**

(17 April 2024)

President of the General Assembly,

Excellencies,

Ladies and Gentlemen,

It is my pleasure to participate in this High-Level Meeting of the Group of Friends of the Global Development Initiative (GDI). I take this opportunity to welcome H.E. Mr. Fu Cong, the Permanent Representative of China.

2. I thank the Panelists for their insightful briefing.
3. The GDI, launched by President Xi Jinping in the wake of the Covid crisis, provided a clear framework for achieving the SDGs. Having lifted 700 million people out of poverty, China can offer its invaluable experiences and support to enable other developing countries realize their development objectives.
4. Cooperation with China, under CPEC, has enabled Pakistan to overcome its energy and infrastructure deficits. And I am confident that under the framework of the GDI, this cooperation will be extended to many developing countries and help us to move forward towards the SDGs.
5. We talk a lot in the UN about the need for action. And I think what has happened in the GDI is an example of action. China has not only institutionalized the cooperation, but also set up the institutions on funding for project development as well as the consultative mechanisms that are required to achieve our goals.
6. In your opening statement, you have identified the two key issues on which we need to focus. First, of course, it is the finance challenge. Without financing, it will be difficult for us to achieve the SDGs.
7. We are currently in the mist of a significant strategic effort at this time to secure concrete commitments at the Summit of the Future. Concrete commitments to:

- 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, including through the RST and MDBs;
- Recapitalization of the MDBs
- Improved terms of lending by MDBs;
- Incorporation of a vulnerability criteria for the allocation of concessional finance;
- Massive scaling up of climate finance to achieve the goals we have set for ourselves at COP-28;

8. Such international finance is critical to achieve the goals as well as the 8 priority areas identified under the GDI. I appeal to all of the Group of Friends of GDI to support the specific targets on financing that we will need in the Summit of the Future.

9. Coming to your second point, on projects, I think it is critical. Without viable projects, we will not be able to translate the finance into actionable development. The singular contribution of the GDI could be to provide assistance to developing countries, including through the UN system, to prepare pipelines of viable projects in the GDI's 8 priority areas. The UN's country offices and specialised agencies could be very helpful in assistance to develop the projects.

10. In conclusion, Pakistan looks forward to continuing our close cooperation with China and with the other members of this Group of Friends to promote concrete and expanded economic cooperation and realize our collective aspiration for implementation of the SDGs and a shared future of peace and prosperity for all mankind.

I thank you.