

**Closing Statement of the President of ECOSOC
H.E. Mr. Lok Bahadur Thapa (Nepal)**

**First Biennial Summit for a sustainable, inclusive
and resilient global economy: Implementing
commitments on financing the SDGs**

24 September 2025, ECOSOC Chamber

Distinguished Heads of State and Government,
Principals of multilateral institutions,
Excellencies,
Colleagues,

We will now begin the closing segment of the First Biennial Summit for a sustainable, inclusive and resilient global economy: Implementing commitments on financing the SDGs.

I thank the moderators, Member States, international organizations, and institutions for their active engagement, and all participants for the valuable insights shared throughout the day.

As we conclude the First Biennial Summit, I commend your leadership and commitment in advancing today's discussions.

I also thank the Secretary-General, the Deputy Secretary-General, and the President of the General Assembly for their partnership in realizing this milestone gathering.

Today we confronted the scale of the challenges before us - a vast financing gap for the SDGs, mounting debt burdens, worsening trade tensions and shrinking aid flows.

But we have also heard a renewed determination to act.

To implement the *Sevilla Commitment*.

To mobilize investment in sustainable development at scale.

To confront the debt crisis head on.

And to reform the international financial architecture for a fairer future.

We also heard how this Summit, born out of the Pact for the Future, can help bring coherence, ambition, inclusivity, and action to the global financing conversation. It has given a platform for governments, multilateral organizations, and regional bodies alike to set out their priorities and champion solutions.

As we close, let me highlight some of the main messages that emerged from the Summit today.

1. First, the time for talk is over; the time for action is now. The ‘Compromiso de Sevilla’ lays out a clear roadmap: strengthen domestic resource mobilization, scale up concessional finance, lower borrowing costs, expand liquidity support for countries in debt distress, amplify the voice of developing countries in the international financial architecture, and advance inclusive international tax cooperation. These are practical measures that can move us forward. We heard specifically today about how multilateral development banks can leverage their resources further, including by selling their loans to institutional investors, crowding in private capital while freeing up resources for more lending.

2. Second, the world of today demands a new form of networked and inclusive multilateralism. No single institution or country group can meet today's challenges alone. As we heard today, we must build bridges, strengthen coordination between the UN, multilateral platforms, and international financial institutions, and unite around shared priorities to deliver on the SDGs. This inaugural Biennial Summit has done exactly that — bringing together heads of state, leaders of multilateral platforms, and international financial institutions in a powerful display of political will. By reinforcing coherence and building alignment, it provides a model for how multilateralism should be practiced.
3. Third, the global financial system must change to reflect the world of today. The current architecture, in which developing nations have insufficient say in the decisions that directly affect them, is unequal and unjust. For the system to be legitimate, developing countries need a stronger voice and meaningful participation, recognized as equal partners and co-architects of our shared future. International tax cooperation, including tackling illicit

financial flows, and debt negotiations, are two areas where developing countries have a major stake, and where structural reforms can enhance the voice of developing countries.

Distinguished Heads of State and Government, and Principals of Multilateral Institutions

This Biennial Summit offers us a new mechanism for accountability and coherence across the system.

The *Pact for the Future* and the *Sevilla Commitment* give us the mandate and the momentum. What is needed now is the political will and decided action.

As President of ECOSOC, I am committed to carrying this work forward.

But success will depend on you — on sustained leadership to turn ambition into action.

Let us leave from this Summit with renewed resolve: to deepen cooperation, foster trust, and build a global economy that is fairer, more resilient, and more sustainable.

Thank you.

I now give the floor to Ms. Amina Mohammed, Deputy Secretary-General of the United Nations, to deliver closing remarks.
