

Integration Segment of the Economic and Social Council (ECOSOC)
UNDP Administrator, Achim Steiner
2 July 2021

Opening

Your Excellency, Munir Akram, President of ECOSOC,

Excellencies, Ladies and Gentlemen,

I will get straight to the point -- the world **can only recover from the COVID-19 crisis if there is fairer and faster access to vaccines for everyone -- both *between* and *within* countries.**

Vaccine inequity will prolong the pandemic, cost lives, and deepen the negative development consequences of the pandemic.

At the same time, the international community now has an obligation to ensure ***all* nations can “build forward better”**. To do this, I see **3 key areas** today that require our immediate attention.

- 1. Firstly, the pandemic has starkly highlighted that accountable, inclusive, and effective governance systems *underpin equitable service delivery*.**

We need to support state institutions to become even more **people-centred**.

That **includes ways to bolster the ability of states to deliver vaccines to everyone**.

For instance -- under the leadership of the World Health Organization, the United Nations Development Programme (UNDP) is working with Governments, civil society, the private sector and other members of the UN family **to support COVID-19 vaccine equity in three critical areas: digital solutions** to strengthen vaccine delivery & systems, integrated solutions for **greening the vaccine supply chain**, and leveraging **data to support better decision-making on vaccine equity**.

And the *entire* UN system, notably UNDP, **is ramping-up its efforts to invest in inclusive governance to help foster a strengthened “social contract”**.

This involves putting **human rights at the very heart of recovery efforts to boost gender equality, youth engagement** and the **participation of marginalised groups, for instance**.

2. Secondly, we need to *open fiscal space*: debt relief, debt restructuring, and liquidity assistance need to be available to *all* countries that request it.

Since March 2020, the G20 has taken several steps in this direction. Yet, debt relief through the **Debt Service Suspension Initiative** the **Common Framework for Debt treatment, concessional finance**, and the possible voluntary **Special Drawing Rights** reallocation are all **only eligible for IDA countries**.¹

Such initiatives **overlook about one-third of the highly debt-vulnerable developing economies that hold *two-thirds* of the estimated external public debt service payments at risk.**

In particular -- the expected \$650 billion in **Special Drawing Rights** (SDR) is the IMF's *largest* allocation since 1945. **Voluntary redirection of SDR allocations and other financial flows could help to open the space countries need to tackle COVID-19 and high levels of debt -- and allow them to play a full part in the global green recovery.**

3. Thirdly, we need a "common vision" to ensure that *all* resources freed-up will be invested in the Sustainable Development Goals (SDGs) towards a green and inclusive recovery -- in line with national development plans, and through Integrated National Financing Frameworks, or INFFs.

This would strongly complement liquidity measures.

The United Nations is at the interface of this effort in supporting more than 70 countries to *develop* and *implement* **INFFs** that bring COVID-19 recovery financing in line with the **SDGs** and the **Paris Agreement**.

Closing

Excellencies, Ladies and Gentlemen,

Multilateralism will be the platform to help countries to build forward better.

It is a system with **proven results** -- one that has halted conflict, prevented war, and offered a **literal lifeline** to millions of people struggling across the world.

And **ECOSOC**, along with its subsidiary bodies², are playing a critical role in **directing coherent action by the UN Development System** at this pivotal moment by **providing**

¹ Currently 74

² For example, the Commission on Social Development, Commission on Science and Technology for Development.

crucial policy guidance and **bringing together the wide range of actors that are needed to *effect* change.**

At UNDP, we look forward to further ***integrating* our expertise & unique set of tools with ECOSOC to help countries to make massive inroads towards the SDGs.**

Indeed, the *combined support* offered by the United Nations is perhaps more critical than ever as it helps communities to ***build forward better from this devastating virus, including addressing the roll-back of human rights; taking decisive climate action; and ramping-up efforts to protect and restore our natural world.***

In other words -- ***this is the United Nations most important assignment since the Second World War.***

Thank you.

END