



**Opening Statement by Ambassador Munir Akram, President of the Economic and Social Council and the Permanent Representative of Pakistan to the United Nations in New York, at the 2021 High-level Meeting of the Development Cooperation Forum**

6 May 2021  
New York

Excellencies, distinguished delegates and speakers, ladies and gentlemen,

I welcome you all to the virtual meeting of the Development Cooperation Forum of the Economic and Social Council at its 2021 session on the overarching theme of Development Cooperation for the Decade of Action, “Reduce Risks, Enable Recovery, Build Resilience.”

Welcome to the 2021 High Level Meeting of the Development Cooperation Forum. The Seventh Biennial Development Cooperation Forum is being held at a critical moment. The COVID-19 pandemic has created the worst health, economic, and social crisis since the Second World War.

The challenge confronting the development community is to ensure adequate global action to contain and defeat the virus; recover from the impact of the pandemic; and revive the implementation of the 2030 Agenda, the SDGs, and the global climate and environmental goals.

How can the 2021 this year, contribute to the realization of these imposing and challenging objectives?

It goes without saying that we must intensify international development cooperation. In doing so, I believe there are four areas on which special focus is needed.

First, to ensure that the COVID-19 vaccine is made available to everyone, everywhere, as soon as possible. This requires scaling up production, supply, distribution, and, above all, emergency mass vaccination programs in every country and community.



Global health and vaccine inequity threatens recovery, everywhere. We must close the funding gap of roughly \$19 billion for the ACT accelerator including the COVAX facility.

A waiver of intellectual property rights on the vaccine must be agreed immediately to enable broader production of the vaccine in developing countries. We welcome the agreement to the waiver announced by the United States. I hope that the WTO will rapidly conclude the TRIPS waiver.

Meanwhile, all export restrictions on vaccines and essential materials should be lifted, production ramped up in developed and developing countries, and health systems strengthened to ensure urgent, distribution, and vaccination.

Second, we need to strengthen financing for sustainable development. The latest outcome of the Financing for Development Forum indicates the broad consensus on the multiple actions needed: debt suspension and restructuring, the creation of \$650 billion in new SDRs and the reallocation of unused SDRs to developing countries, longer and larger concessional financing including through an advanced and sustained IDA, the fulfillment of the 0.7% of GDP target for ODA, fulfillment of the 100 billion dollars pledged by the developed countries in annual climate finance, an end to illicit financial flows from the developing countries in the immediate, and the unconditional return of their stolen assets.

Third, massive investments in sustainable infrastructure. This will impact 92% of the SDGs. It is indispensable to achieve net zero emissions by 2050. The investment gap in sustainable infrastructure is growing. Investment in sustainable infrastructure in developing countries declined last year by over \$50 billion.

Both public, and especially, private sector investments in sustainable infrastructure must be scaled up in energy, transportation, housing, agriculture, ICT, and other sectors. Development cooperation partners should commit to strengthening the capacities of developing countries to prepare a pipeline of investable projects in sustainable infrastructure. The UN's SDG investment fair could be transformed into a permanent mechanism for this purpose.

Finally, development cooperation should support developing countries to build the capacity to transform into the new world economy, to enter the new global supply chains, to create new and decent jobs, and expand production and productivity.



This implies rapid progress in digitalization and investing in digital infrastructure and skills. It implies greater access to advanced technologies and research and development, which is focused on objectives that can contribute to the sustainable development and climate goals.

Ladies and gentlemen,

The multiple challenges we face: COVID-19, the implementation of the SDGs, the climate crisis are, are also opportunities- an opportunity to build a better, more equitable, and resilient global economic and social system. This development cooperation can contribute to a successful transition to such a new global system.

I thank you.