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and Social
Council | 75

STATEMENT

BY

**H.E. MR. COLLEN V. KELAPILE
PRESIDENT OF THE UNITED NATIONS ECONOMIC
AND SOCIAL COUNCIL (ECOSOC)**

AT THE

**SPECIAL HIGH-LEVEL MEETING WITH BRETTON WOODS
INSTITUTIONS, WTO AND UNCTAD**

HELD UNDER THE THEME

“SECURING AN INCLUSIVE AND SUSTAINABLE RECOVERY”

26 APRIL 2022

10:00 – 12:00 HOURS

TRUSTEESHIP COUNCIL CHAMBER

Please check against delivery.

- **Honourable Chair of the Development Committee;**
- **Honourable Chair of the IMFC;**
- **Honourable President of UNCTAD Trade and Development Board;**
- **Executive Directors;**
- **Excellencies;**
- **Ladies and Gentlemen;**

1. I am delighted to welcome you all to the **2022 ECOSOC Special High-level Meeting with Bretton Woods Institutions, WTO and UNCTAD.**
2. The world is facing a confluence of unprecedented challenges. The COVID-19 pandemic continues to strain local and national health systems, exacerbating existing under-resourced health-delivery needs. Rising inflationary pressures and increasing geopolitical tensions are weighing down efforts for a robust global economic recovery.

3. Fiscal space constraints have become even more stringent, with public debt levels considerably elevated. Slower growth prospects will continue to limit fiscal space.
4. Developing economies are still struggling to boost investment and aggregate demand, which will likely push them towards a lower long-term growth trajectory. Reversals of development gains during the pandemic will thus prove harder to recover from and there can be persistent increases in unemployment, poverty and inequality.
5. Global greenhouse gas emissions are on the rise again, threatening the lives and livelihoods of millions.
6. One of these challenges, alone, would be enough to derail the global efforts of meeting the Sustainable Development Goals.
7. Stronger international cooperation is critical for more balanced and inclusive global growth and recovery. It starts with fairer and more equitable distribution of

vaccines and effective administration around the world.

8. It also includes new global and regional approaches for addressing urgent liquidity needs and rising debt vulnerabilities—including by strengthening the international debt architecture—with special consideration of the needs of vulnerable developing countries.
9. I wish to welcome the establishment of the **Resilience and Sustainability Trust** and call for its expedited operationalization.
10. It also remains crucial to revitalize the multilateral trading system, with a view to promote sustainable development. The much-needed reform of the global tax system should above all benefit developing countries equally.
11. At the same time, public investments in social safety nets, education, and climate resilience should be promoted to reduce fragility to future shocks.

12. Leaving no one behind is not only one of the core principles underpinning the 2030 Agenda for Sustainable Development—it should be a call for action guiding all our recovery efforts.
13. Our institutions have a special responsibility in realizing this vision. I look forward to a fruitful dialogue today.

I thank you for your kind attention.