



Ministerial Meeting of the Like-minded Group in support of Middle-Income Countries

“Revamping development cooperation with middle-income countries to achieve a sustainable recovery and foster sustainable development”

22 September 2022

Remarks by the President of ECOSOC

Excellencies, ladies and gentlemen,

I am pleased to address this ministerial meeting of the Like-minded Group in support of middle-income countries.

Middle-income countries account for roughly three-quarters of the world population and about one-third of world GDP. They are also home to 70 per cent of world’s poor and responsible for close to 60 per cent of carbon dioxide emissions.

The middle-income countries exhibit a broad range of sustainable development challenges. Clearly, without accelerated progress among this group of countries, the SDGs will remain out of reach.

A strong focus on the middle-income countries is paramount for steering recovery of the global economy and accelerating progress on the SDGs.

The year ahead offers opportunities for middle-income countries bring their interests and priorities to the table.

The SDGs under in-depth review at the 2023 High-level Political Forum on Sustainable Development are highly relevant to middle-income countries. SDG 7 calls for ensuring access to affordable, reliable and sustainable energy for all. Making this a reality is critical for progress across other Goals.



Also under review is SDG 9 on industry, innovation, and infrastructure, which goes to the heart of challenges confronting middle-income countries. Here coherent, consistent and long-term policy measures can help middle-income countries achieve their development aspirations.

Other SDGs subject to in-depth review are Goal 6 on water, Goal 11 on cities and human settlements, and Goal 17 on the global partnership.

In September 2023, the President of the General Assembly will convene the SDG Summit at the level of Heads of State and Government. The SDG Summit will serve as the mid-point review of the implementation of the 2030 Agenda.

Looking to 2030, the Summit will be an opportunity adopt policy solutions for regaining lost ground and accelerating implementation of the SDGs.

External shocks have exacerbated the economic vulnerabilities of many middle-income countries. Multiple and overlapping current crises have amplified many challenges in a large number of the middle-income countries.

The impact of these shocks and crises puts at risk spending on social protection, healthcare, education, infrastructure and other areas crucial to progress on the SDGs.

The international community must support the MICs to address these vulnerabilities. This, among others, calls for a more effective and rule-based predictable multilateral trading system that can withstand such economic shocks in future.

Policies, tools and strategies can play a critical role to accelerate recovery and sustainable development. But they need to be accompanied by adequate and predictable financing.



Access to external financing flows can play a key role in minimizing the financing constraints in many middle-income countries. During the 77th Assembly, Member States will consider whether to convene a Fourth International Conference on Financing for Development.

A debt sustainability crisis is stalking a significant number of countries. Better mechanisms and greater international cooperation are needed to deal with the increasing and unsustainable levels of debt in many middle-income countries.

Innovative instruments to allow debt restructuring could be an effective tool to help the middle-income countries expand their fiscal space to ensure a resilient and sustainable recovery from the current crises.

The voice of middle-income countries needs to be heard in the deliberations ahead of us this year.

I thank you.