

Statement by

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**ECOSOC discussion on the coordinated response of the United Nations system in the follow-up to and implementation of the Outcome of the Conference on the World Economic and Financial Crisis and its Impact on Development**

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Madam President,  
Distinguished delegates,

It is a pleasure for me to be here this afternoon to update you on the ongoing work of the United Nations System Chief Executives Board for Coordination (CEB) in response to the global financial and economic crisis.

The crisis will be an important topic for Executive Heads when the CEB meets in New York at the end of this month. The Board has been seized with this issue since October last year, when it was becoming clear that the crisis in the financial markets was broadening to impact on real economies and livelihoods.

In its communiqué issued on 5 April 2009, CEB emphasized the need to assist countries and the global community to confront the crisis, accelerate recovery, and build a fair and inclusive system of globalization based on sustainable economic, social and environmental development for all, while facing the future in a spirit of conviction of the need for transformational change. It endorsed nine joint initiatives, elaborated upon by its High Level Committee on Programmes (HLCP), which are detailed in the Secretary-General's report on *The promotion and enhancement of a coordinated response of the United Nations development system and the specialized agencies in the follow-up to and implementation of the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development (E/2009/114)*, that is before you.

I will focus my intervention here today on providing you with an update on the progress under each initiative, as reported to the 18<sup>th</sup> HLCP session held at UN headquarters in New York from 17-18 September 2009.

An important element of the *Food Security* initiative is supporting strategic coordination to back country plans among a variety of actors working together. The initiative is oriented towards comprehensive activities in helping countries deal with the interfaces between such issues as access to and utilization of food, access to and ability to use diminishing funds, and access to and use of water and other climate-related resources.

As concerns the *Trade* initiative, negotiations in the WTO-led Doha Development Round have intensified following the crisis, as have the efforts to strengthen Aid-for-Trade. Work is also being undertaken to monitor trade and investment restrictive measures.

A number of products and activities with timetables and lead agencies have been identified at the global, regional and country level under the *Green Economy* initiative. Work is under way, for example, to produce a global report on the green economy, which will look at the macroeconomic, employment, and poverty-reduction potential of investing in green sectors or in greening brown sectors. Efforts are also ongoing to support a low carbon green growth approach for countries in East Asia and awareness raising activities in the Arab region.

An important development under the *Global Jobs Pact* initiative is the adoption of the *Recovering from the Crisis: A Global Jobs Pact* resolution by the International Labour Conference of the ILO on 19 June 2009. ILO, moreover, provided a report to the G20 Leaders' Summit held in Pittsburgh from 24-25 September 2009, on country employment and social protection policy responses to the global economic crisis.

While social protection issues were on the table also prior to the crisis, the crisis has brought them to the fore. As part of its advocacy efforts, the UN system has on numerous occasions in recent months spoken with one voice on this topic. The technical experts from all participating agencies in the *Social Protection Floor* initiative, furthermore, just convened a meeting at the ILO training Centre in Turin last week, to develop a manual for joint country operations.

Through joint advocacy efforts under the *Humanitarian, Security and Social Stability initiative* the UN system is working to maintain focus on the needs of the most vulnerable. As a result, there have been some good responses from donors to the humanitarian assistance, food security, agricultural development, and peace and stability needs of vulnerable countries.

Through the *Technology and Innovation* initiative, activities underway prior to the crisis have been refocused to address new challenges. The ITU launched its second report on "Confronting the Crisis" on 5 October 2009 and the World Telecom Conference, held in Geneva earlier this month, focused on the impact of the crisis on the ICT sector. Other important activities under this initiative include the pursuit of technological innovation centres to address infrastructure development and training requirements of developing countries, and expanding the network of cleaner production centres to help small and medium-sized enterprises in developing countries cope with increased production costs and avert worker lay-offs.

The Global Impact and Vulnerability Alert System (GIVAS) provides the overarching framework for the *Monitoring and Analysis* initiative. The first GIVAS report was launched at the opening of the high level segment of the 64<sup>th</sup> General Assembly session. Under this initiative, UN-DESA's Statistical Division is further exploring ways of providing more real-time data in its monthly statistical bulletin that can be used for monitoring vulnerable situations. The Division is also designing country studies for the poorest countries to provide more up-to-date information and is working on improved methods for producing statistics on high frequency data, including

better monitoring of the financial system and its implications for the real economies. The surveillance undertaken by the IMF, furthermore, covers risk assessment, the financial sector, the multilateral perspective and analysis of exchange rates and external stability risks.

Finally, at a recent meeting of the convening and participating agencies of the *Additional Financing for the Most Vulnerable* initiative, a number of key elements were agreed upon including the need for country focus, the importance of the UN system working closely with the Bretton Woods Institutions and the need to communicate to UN country teams the support that would be provided to them. Establishing a new major global financial facility was, however, not felt to be the best solution at this time, and it was, instead, agreed to identify financial flows at the country level and possibly set up country level facilities.

As is clear from this overview, a lot of work is under way in moving the nine CEB Joint Crisis Initiatives forward. Next steps involve the convening and cooperating agencies developing methodologies for working together at the country level with Resident Coordinators. This is a decentralized process which I think my colleague from UNDP will speak more about.

Thank you, Madam President.

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