

Economic and Finance Committee: When we get it right, we affect the lives of millions of ordinary citizens for the better

Thank you, Mr Chairman. The United Kingdom associates itself with the statement made by the European Union.

Allow me to begin, if I may, with an explanation of the UK approach in this and future sessions. UK government's policy is that the United Kingdom will leave the European Union on 31 October. After we've left, we will continue to work closely with the EU, as with you all, in pursuit of our shared interests and values, and we will remain active members of this committee. As negotiations in Second Committee will continue past 31 October, I wanted to take this opportunity to set out the UK's priorities for the session.

Mr Chairman, we've collectively all committed to delivering the 2030 Agenda, the Addis Ababa Action Agenda and the Paris Climate Agreement. This is because these agreements are the best way for us all to ensure sustainable development for people, planet and prosperity while leaving no one behind. However, as the Five Leaders Summits and the work of this committee have highlighted, we collectively are falling short on delivering that agreed vision. For the United Kingdom, we are committed to accelerating our efforts to deliver on all SDGs at home as well as abroad. Using the data available astutely is critical to our ability to deliver the vision. It will help identify those at risk of being left behind, understand why that is the case and develop the right solutions to combat it. So we encourage this committee to put evidence at the heart of our discussions and focus on areas where progress can be made and where we can have the most impact.

I'd like to touch on five main issues. Firstly, climate change. One of the greatest threats to our vision of sustainable development for all is destruction of our environment. From the IPCC report to the Global Climate Strike, the pressure on governments and the multilateral system to take decisive action is growing. This year's committee theme is the perfect hook for bringing together economic, environmental and climate themes into more meaningful discussions about how to create a green and an inclusive economy.

Our level of ambition in the next year is critical; at the UNFCCC COP25 in Chile, the CBD CoP15 in China, the Oceans Summit in Portugal and COP26, at all these meetings, we need to seize the chance to accelerate action and embed the linkages between biodiversity protection and enhancement and climate change mitigation and adaptation in our efforts.

The United Kingdom seeks to play an active leading role. We've legally committed to net zero emissions by 2050. During a High Level Week, we doubled our international climate finance from over \$14 billion from 2021-2025 and we

announced over \$270 million worth of new measures to stop the destruction of forests and species. We are honoured to have been nominated to host COP26 in partnership with Italy, and we are building a new global alliance to safeguard the world's oceans and marine life. And we are leading efforts to implement targeted actions on climate adaptation and resilience.

In line with the Secretary-General's call for more action to tackle climate change, in February, we'll put forward a new nationally determined contribution representing our highest possible ambition, and we encourage all other member states to do the same.

Thirdly, financing for development. This is also key. We are proud to meet the 0.7% ODA commitment to be the third largest donor to the United Nations, providing some \$3 billion last year.

But with that commitment comes scrutiny. Our taxpayers want to see their money make a real difference. But principles of development effectiveness are not just about value for money; they are about ensuring aid gets to those that need it most. When we get it right, we affect the lives of millions of ordinary citizens for the better so we need to squeeze the maximum sustainable impact of each dollar spent. We also need to ensure we increase transparency, fight corruption and tackle inefficient bureaucracy. And these three things are necessary for any economic progress, not just vis a vis development.

Mr Chairman, we all know that aid alone won't deliver the SDGs; harnessing private sector investment in developing countries' domestic resources are critical. We agree that a holistic approach is the only way to mobilise to scale of resource needed. But in both actions and negotiations, we are again struggling to deliver. Our macroeconomic negotiations need to evolve to contribute better to scaled up, multi-stakeholder financing for development.

Fourthly, Agenda 2030 is gender sensitive and strongly grounded in international human rights standards. It acknowledges the complementarity between sustainable development, conflict prevention and peacebuilding. It also confirms that development needs to be centred on human rights if it is to be sustainable and inclusive – in other words, if it's to leave no one behind. The United Kingdom will therefore continue to uphold the promotion, protection and fulfilment of all human rights standards as an integral part of this agenda and this includes gender equality, empowerment of women and girls, and access to sexual and reproductive health and rights. As I said this morning in Third Committee, these are not just a moral obligation; they are a necessity for achieving economic progress and sustainable development.

Finally, I want to say a word about the rules-based international system with the UN at its core. It is absolutely fundamental to the shift to sustainable and inclusive growth. The 2030 Agenda should guide our policies and actions, and this should be supported, Mr Chairman, by a refocussed Second Committee which drives forward implementation. So we hope we can refocus and we hope we can see improved committee working methods which are already benefiting all of us. And we support your call, Mr Chairman, for more action oriented resolutions and for an informal working group to consider proposals for

addressing gaps, overlaps and duplications. We hope GA procedures on budgets will be implemented and we hope we can focus our efforts on new or established resolutions that contribute to real delivery.

Thank you.