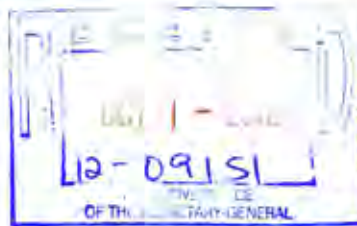


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PART I

### Note to the Secretary-General

#### Highlights of the General Debate on Economic, Social and Related Fields

Thirty-eight (38) speakers addressed the Assembly at its 12<sup>th</sup> and 13<sup>th</sup> plenary meetings. Speakers continued to focus on the implementation of Rio+20 outcome, global solidarity, MDGs and post-2015 development agenda, climate change, global governance, UN reform, and linkages between peace and development. The following new points emerged from the debate:

World economic situation and global economic governance: Developing countries continue to suffer the most as the prolonged global economic crisis exacerbates pre-existing vulnerabilities (Comoros, Equatorial Guinea, Cape Verde, Jamaica). Efforts to reform global economic and financial governance should address the special needs of small and vulnerable economies, including social impacts of raising food and energy prices (Seychelles). Developed countries' approach to international tax matters should involve improved cooperation through comprehensive and supportive frameworks that ensured the involvement and equal treatment of small jurisdictions and reduce "tax havens" (Antigua and Barbuda).

International development cooperation: Aid allocation criteria and graduation policies of the International Financial Institutions (IFIs) should take into account level of vulnerability and economic resilience in addition to income per capita (Jamaica, Guyana). As the larger number of poor lives in middle-income countries (MICs), the MIC categorization should not prevent countries to receive support to address the needs of their most vulnerable populations. The implementation of MDG8 should be strengthened (Jamaica).

Sustainable development/Rio+20: An inclusive global process was crucial as the international community considered the post-2015 development agenda (Thailand). Africa should be a main priority in implementing Rio+20 outcome as the continent remains the weakest link in the international development chain (Guinea, Cape Verde).

MDGs and post-2015 development agenda: Gender should be mainstreamed into the discussion on post-2015 development agenda (Jamaica, Mongolia, Bangladesh) and bold action is needed to fight HIV/AIDS and violence against women (Jamaica).

Climate change: Climate change is the most important development challenge facing SIDSs (Maldives). The GA should designate 2014 as the International Year of Small Island Developing States to raise awareness and mobilize support for their sustainable development (Antigua and Barbuda). There was a need for a more just climate regime to deal with sea-level rise and the economic rehabilitation of "climate migrants" (Bangladesh).

  
Wu Hongbo  
1 October 2012

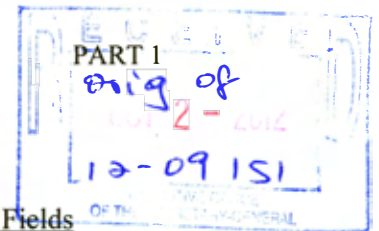
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### Highlights of the General Debate on Economic, Social and Related Fields

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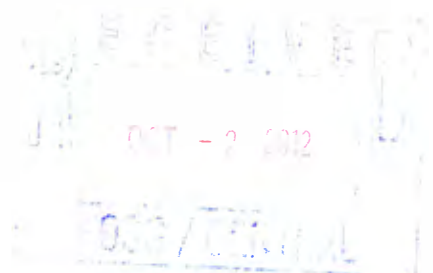
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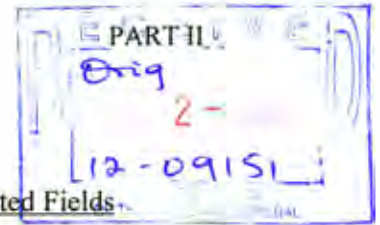
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## Note to the Secretary-General

### Highlights of the General Debate on Economic, Social and Related Fields



Thirty-four speakers addressed the 15<sup>th</sup> and 16<sup>th</sup> General Assembly plenary meetings. Speakers continued to focus on: implementation of Rio+20 outcome; MDGs and post-2015 development agenda; climate change; global governance; and UN reform. The following points emerged from the discussion:

World economic situation and global economic governance: Lessons learned from Latin America show that rigorous fiscal policies and trade liberalization paired with stabilization funds, employment and social protection programmes are effective mechanisms to stabilize economies and promote growth, employment and reduce poverty (**Chile**). The UN system should play a stronger role in global economic governance so as to respond effectively to changed dynamics (**Nepal**). In strengthening economic governance, we should better reflect changes in science, economy, geopolitics, technology, ecology and culture around the world (**Nicaragua, Sweden**). Reform of international financial, monetary and trade regimes should take place within existing institutions through new partnerships between developed and developing countries based on cooperation, justice, equality, transparency, and mutual benefits (**Saudi Arabia**).

Trade: A new trade deal would increase global welfare tremendously (**Netherlands**). **Saudi Arabia** supports G20 efforts to stabilize the global economy, advance world trade and avoid protectionist policies that hamper efforts to end the global financial crisis. Continued help needed for developing States to overcome the consequences of the crisis.

International development cooperation: International development cooperation should pay greater attention to least developed countries (LDCs) (**Ethiopia, Nepal**), and land-locked developing countries (LLDCs) (**Laos**). Many SIDS are categorized as “middle-income” on the basis of their per capita income, despite the fact that some face unique vulnerabilities (**Saint Lucia**). **Morocco** reiterated commitment to pursuing South-South cooperation for the benefit of African citizens. The Busan Forum has broadened our perspective from aid to development effectiveness. This Global Partnership has started a new era of international development cooperation (**Korea**).

Sustainable development/Rio+20 MDGs and post-2015 development agenda: The private sector is crucial to achieving sustainable development and to unlock the potential of small and medium-sized enterprises (**Netherlands**). Universal access to energy, energy efficiency, and a higher share of renewable energy will help control greenhouse gas emissions and global warming (**Austria**). The post-2015 development agenda should explore the potential of ICT and innovation (**Sweden**). It is vital to focus on sustainable development of oceans and a “blue economy” (**Monaco**). The Rio+20 mandates, particularly establishing financing mechanisms for transfer and diffusion of clean energy, should be urgently implemented (**Chile**).

Climate change: Climate change is the world's most urgent problem requiring a decisive global response (**Samoa, Saint Kitts and Nevis, Vanuatu, Saint Vincent and the Grenadines, Ethiopia, Nicaragua, Andorra**). Technology offers new possibilities to reduce emissions, increase growth and move towards a sustainable future (**Sweden**). Climate change and worsening ecological conditions have made water use a most acute problem, with increasing shortage of fresh water, food insecurity, and energy access (**Uzbekistan**).

UN Reform: ECOSOC has a role to play in ensuring that the LDC criteria used by UN agencies are compatible with that of the IFIs (**Vanuatu**). Simple reform is no longer possible as current proposals on UN reform cannot progress due to the politics of some Security Council permanent members (**Nicaragua**). There is a need to enhance the General Assembly and strengthen ECOSOC to promote achievement of the MDGs (**Saudi Arabia**).



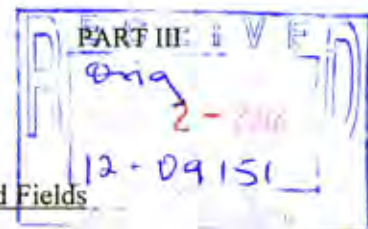
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### Highlights of the General Debate on Economic, Social and Related Fields



Thirty-four speakers addressed the 15<sup>th</sup> and 16<sup>th</sup> GA plenary meetings. Speakers focused on: implementation of Rio+20 outcome, MDGs and post-2015 development agenda, global governance, and UN reform. The following key points emerged from the discussion:

World economic situation and global economic governance: Austerity measures will not work unless accompanied by tax increases, especially on the wealthy, and revenues used to stimulate growth and maintain the welfare system (**Iceland**). Transformation of the current multilateral system into a well coordinated body of institutions is necessary to deliver innovative and feasible solutions to a globalized world. The G20 has a crucial role to play in meeting global challenges (e.g. on trade, growth, and employment) (**Cambodia, Bahamas**). Member States, while working with the G20, should look for ways to strengthen/reform existing multilateral institutions such as UN, World Bank, IMF, and WTO to achieve greater efficiency, rather than create smaller groupings (**Singapore**).

Trade: International trade is one of the most important factors to bring about growth and job creation (**Cambodia**) and overcome the financial crisis (**Uruguay**). This requires reducing distortions that hamper trade flows, especially agriculture subsidies, internal support and other protectionist measures. Eliminating these measures will have a direct effect on increasing demand for commodities and improving world food security (**Uruguay**)

International development cooperation: Closer attention should be paid to expanding capacity of land-locked developing countries (LLDCs) (**Tajikistan, Kazakhstan**), LDCs and SIDS (**Kazakhstan, Bahamas, Tuvalu**).

Sustainable development/Rio+20 follow-up and post-2015 development agenda: Our key common objectives should be eradicating poverty, increasing partnerships with civil society and the private sector, enabling achievement of sustainable energy for all by 2030, as well as the Zero hunger initiative launched by the Secretary-General (**Montenegro**). A major global reform is needed urgently to implement Rio+20 outcomes. This will require investments to modernize and encourage small-scale agriculture, as well as coordination between agricultural and energy policies (**Cambodia**). Making access to energy a priority is key to achieving the MDGs (**Tajikistan**).

UN Reform: The results of the *Delivering as One* review speak in favor of UN reform and of a sharper focus on countries' development needs (**Montenegro**). There is a need for comprehensive UN reform to reflect diverse needs and responses to today's world. This should cover all major UN organs to maintain UN relevance and legitimacy as an effective global governance institution (**Cambodia, Lichtenstein**). The General Assembly should be more empowered to address global problems. ECOSOC should be strengthened to effectively coordinate international cooperation and efforts to tackle social and economic challenges (**Cambodia**).

Wu Hongbo  
1 October 2012

cc: Deputy Secretary-General