

Closed Informal Consultations on Chapter 5: Transforming Global Governance – Trusteeship Council, 6 December 2023

ABOUT: The co-facilitators of the preparatory process for the Summit of the Future (SOTF), Germany and Namibia, convened closed informal consultations on Chapter 5 of the Pact for the Future on 6 December 2023. The objective of this meeting is “*to hear directly from Member States on the substantive issues that they would like to see reflected in the zero draft of the Pact for the Future on a chapter-by-chapter basis*”.

NOTE: Since the 6 December consultation was closed to civil society and not broadcast on UN Web TV, this bulletin relied on secondary accounts from representatives present in the room and statements made available online.

EXECUTIVE SUMMARY:

Member States (MS) urged for the zero draft of Chapter 5 on Transforming Global Governance to be ambitious, action-oriented and responsive to the needs of the people. Many MS raised issues related to reform of the International Financial Architecture (IFA), which include debt relief mechanisms, tax cooperation at the global level and reform of International Financial Institutions (IFIs). Cuba on behalf of G77 and Egypt on behalf of the Arab group called for reexamining IMF lending policies, the role of credit rating agencies and reallocation of unutilized SDRs, among others.

Several delegations, including US, Japan, Brazil and the EU, mentioned Security Council reform in their statements, but refrained from going into the details. There was a shared view across the spectrum of MS that the Security Council need to be reformed with some explicitly expressing support for the initiatives of France-Mexico, the ACT (Accountability, Coherence and Transparency) Group focusing on limiting the use of the veto in cases of genocide, crimes against humanity or war crimes, and the recently passed veto initiative sponsored by Liechtenstein, giving a mandate to the President of the GA to convene a meeting every time there is a veto cast in the Security Council. Croatia, Republic of Korea, Pakistan and others expressed support for strengthening the role of the Peacebuilding Commission (PBC), including by using assessed contributions for the Peacebuilding Fund and enhancing its linkages with IFIs. The need to improve governance of outer space, including with the UN at its center, was mentioned by some MS.

HEADLINES:

- ✚ We must build a networked global multilateral system, including by enhancing the coordination between the UN and Bretton Woods Institutions.
- ✚ State-specific debt instruments and more loans in local currencies must be made available to MS.
- ✚ The UN must play a leading role in reform of the IFA, including by boosting the voice of developing countries in the boards of IFIs.
- ✚ General Assembly (GA) must be consulted on all senior appointments, including Special Envoys.
- ✚ The outcomes of the Summit of the Future cannot replace existing processes, including the intergovernmental negotiations on Security Council reform.
- ✚ Youth must be included more systematically in the PBC.
- ✚ Republic of Korea supports using assessed contributions to finance the Peacebuilding Fund and the PBC.

RESOURCES:

1. [Letter from the co-facilitators on the Preparatory Process for the SOTF](#) – 19 October 2023
2. [Letter with the draft decision on scope of the SOTF](#) – 30 August 2023
3. [Statement by G77 and China](#)
4. [Statement by the European Union](#)