

## PACT FOR THE FUTURE, CHAPTER 1 - SUSTAINABLE DEVELOPMENT AND FINANCING FOR DEVELOPMENT

### KEY TOPICS

- MS recognized that **eradicating poverty in all its forms and dimensions**, including extreme poverty, is the greatest global challenge and an indispensable requirement for sustainable development.
- The G-77 and EU called to add language recommitting to the promotion of a universal, rules based, non-discriminatory, open, fair, inclusive, equitable and **transparent multilateral trading system**, with the World Trade Organization (WTO) at its core, as well as meaningful trade liberalization.
- MS were **divided on the balance of human rights language** across the Chapter. While some MS proposed language on the realization of and respect for human rights, others (notably the G-77, China, Russia, and LMG- 1) emphasised the need for balance by referencing the right to development.
- While many MS supported strong language on **gender equality**, language on sexual and reproductive health and rights, adolescents, and sexuality divided the G-77. The G-77 proposed an alternate paragraph reiterating the systematic mainstreaming of a gender perspective in the implementation of the 2030 Agenda, increasing investment to close the gender gap and strengthen support for institutions in relation to gender equality.
- MS supported the inclusion of language on **ensuring food security, improved nutrition, eradicating hunger and realizing the right to food**. This was complemented with language on addressing water scarcity and ensuring the availability and sustainable management of water and sanitation for all.
- While the G-77 supported language on the **principle of common but differentiated responsibilities**, as outlined in the Rio Declaration on Environment and Development, Australia, Canada, the EU, Japan, Mexico, Norway, Switzerland, the UK, and the US opposed singling out one of the Rio principles.
- MS supported language that recognized that the **ocean is fundamental to life on our planet and to our future**, renewing existing commitments and further pledging to close the gaps in ocean governance.
- MS supported language recognizing **the human right to a clean, healthy & sustainable environment**.
- Several delegations did not want to renegotiate language on climate change which is carefully discussed under the auspices of the UNFCCC. The G-77 proposed language on operationalising the Loss and Damage Fund and on urging developed countries to provide concessional, non-debt instruments and grant-based financial resources to assist developing countries; the EU opposed.
- The G-77 further proposed language welcoming the call by the **Secretary-General's SDG Stimulus** proposal and calling on developed countries and International Financial Institutions (IFIs) to take the necessary actions to implement the SDG Stimulus of at least 500 billion dollars per year; the EU, Japan, UK, and US reserved.
- Australia, the EU, Switzerland, and the UK proposed language on acknowledging that public finance will not be enough to deliver on climate and development objectives, and the essential nature of **mobilizing private finance**, with institutional investors, IFIs, MS, and other donors to unlock barriers to increase investment.
- The G-77 proposed language on **strengthening inclusive and effective tax cooperation**, ensuring that developing countries participate in equal footing in decision making on such matters, and addressing debt burdens. The EU and US opposed the G-77 proposal, Australia requested to move such discussions to Chapter 5, and Mexico and Japan reserved.
- The G-77 engaged in discussions on the **fulfilment of existing ODA commitments** by developed countries, access to concessional finance, debt treatment, enhanced financing mechanisms including innovative financing, combatting illicit financial flows, as well as larger FDI to the Global South.
- MS recognized the increasing importance and called for a more energetic effort to deepen and **enhance South-South cooperation**, and triangular cooperation.
- While the G-77 suggested language on the **transfer of technology and knowledge**, the EU, UK, and US opposed; Switzerland was open to working on the language; and Australia and Japan reserved. These delegations called for the addition of the caveat language on voluntary and mutually agreed terms.
- MS look forward to the **fourth International Conference on Financing for Development in 2025** to assess the progress made in the implementation of the Addis Ababa Action Agenda, and to address new and emerging issues that have an impact on the achievement of the Sustainable Development Goals.
- MS proposed language committing to continue increasing investment in inclusive and equitable **quality education and life-long learning opportunities** for all.
- The G-77, supported by Belarus and the Russian Federation suggested language to adopt urgent and effective measures to **eliminate the use of unilateral coercive economic measures** against developing countries. Switzerland, the UK, and US opposed such language.