

## PACT FOR THE FUTURE, CHAPTER 5 – TRANSFORMING GLOBAL GOVERNANCE

### KEY TOPICS

- MS were supportive of reviewing the role of the Ad Hoc Working Group on the **Revitalization of the General Assembly (GA)**. Japan & Singapore proposed to allow the GA to take action on international peace and security issues, when necessary, with the US adding “consistent with the UN Charter”.
- MS reaffirmed that no post should be considered the exclusive preserve of any MS or group of States. Given that the UN has not yet had a **women SG**, MS were encouraged to nominate female candidates.
- The Russian Federation and several other MS raised the need to ensure **equitable geographical representation** in senior management positions as well as in the composition of the UN Secretariat.
- MS reiterated their commitment to strengthening the **Peacebuilding Commission** and look forward to the outcomes of the 2025 Peacebuilding Architecture Review. The role of the Commission in supporting countries, at their request, during and after a peace operation was noted.
- MS noted the benefits of greater interaction of the UN with **regional and interregional bodies** and mechanisms. Belarus called for further cooperation between the UN and the Inter-Parliamentary Union.
- The EU, Paraguay, and a few more MS proposed language to double the regular budget resources for the **Office of the High Commissioner for Human Rights (OHCHR)** and also requested the SG to propose options for adequate, sustainable, and predictable financing of the OHCHR at its 79th session.
- MS resolved to strengthen the UN Human Rights System with the EU proposing and the US opposing upgrading the **Human Rights Council** to the status of a principal organ of the UN.
- MS encouraged the SG to develop a set of protocols and to convene and operationalize an **Emergency Platform** in consultation with MS.
- The G-77 proposed to strengthen the **role of the UN in global economic governance**, while the US, Australia, Japan, Mexico, and Canada want the UN to work in partnership with International Financial Institutions (IFIs) and for the global economic organizations to consult more and align with the UN.
- The G-77 proposed, with the US, EU, Japan, and the UK opposing, to develop by June 2025 possible approaches for further **quota realignment of the IMF** and to urgently conduct a **shareholding review of the World Bank** to better reflect members’ relative positions in the world economy.
- MS encouraged a comprehensive review of the **sovereign debt architecture** and to present recommendations at the 4th International Conference on Financing for Development in 2025.
- MS welcomed efforts to re-channel **Special Drawing Rights (SDRs)** with G-77 expressing concern regarding the slow progress in fulfilling existing pledges. The G-77 called for an additional allocation of \$500 billion of the SDRs and called for a mechanism for more automated and accelerated SDR issuance and reallocation in a countercyclical manner or response to shocks.
- MS did not oppose language on negotiations for a framework convention on **international tax cooperation** but differed on the level of emphasis ranging from “take note of” to “fully supporting”.
- MS welcomed or took note of the SG’s proposal to convene a biennial summit at the level of Heads of State or Government of the G20, members of ECOSOC, the SG, and heads of the IFIs.
- Acknowledging the rapidly expanding activities in **outer space**, MS recognized the urgent need to increase international cooperation and develop new international regulatory legal frameworks.