

BULLETIN NO. 57:

Comparing Chapter 5 of Rev. 3 to the Rev.2











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Comparing 'Chapter 5: Transforming global governance' of Rev. 3 with Rev.2

ABOUT:

The Zero Draft of the Pact for the Future was released on January 26th, 2024, marking the start of formal negotiations in preparation for the Summit of the Future (SOTF) scheduled for September 2024. A chapter-by-chapter first reading in early February led to a compilation text, followed by a paragraph-by-paragraph second reading from late February through April. A revised compilation text was then circulated on April 3rd, 2024. To align with the Membership's goal of making the Pact for the Future more concise and action-oriented, Rev.1 was issued on May 14th. The second revision, Rev.2, was subsequently released on July 17th, 2024, followed by the third revision Rev-3 on August 27th, 2024. This bulletin will focus on 'Chapter 5: Transforming global governance', comparing Rev-2 and Rev-3 to provide detailed insights.

METHODOLOGY:

This ICH bulletin has compared Rev.3 of the Pact for the Future with Rev.2. The content from Rev.3 and Rev.2 are included in columns 1 and 2, respectively. The third column on "Observations" was written by the Lead Author based on the revised texts and understanding gained by tracking the SOTF negotiations. Direct quotes from the text drafts have been put in quotation marks.

RESOURCES:

- 1. <u>Rev.3 of the Pact for the Future</u>
- 2. Rev. 2 of the Pact for the Future
- 3. Rev. 1 of the Pact for the Future
- 4. <u>Zero draft of the Pact for the Future</u>
- 5. <u>Compilation text (as of 3 April 2024)</u>
- 6. Letter from the co-facilitators (dated 4 April 2024)

HEADLINES:

- In paragraph 67, to strengthen the language, Rev.3 states "We reaffirm unwavering commitment to international law, including the Charter".
- In paragraph 69 (c) of Rev.3 on decision-making in multilateral institutions, the phrase from Rev.2 on "including through multilingualism, gender parity and balanced geographic representation" has been deleted.
- New language from the Intergovernmental Negotiations (IGN) on reform of the UN Security Council have been added to Rev.3 to form Actions 42, 43, and 44.
- In paragraph 73 (b) of Rev.3 on the regrettable fact there has not been a woman Secretary General, language on "we encourage Member States to consider nominating women as candidates" has been added.





- In paragraph 74 (e) of Rev.3 on revitalisation of the Commission on the Status of Women, the language has been strengthened with reference to "the Beijing Declaration and Platform for Action", "human rights" and the call for the exploration of options on such revitalisation at the forthcoming 30th anniversary of the Beijing Declaration in 2025.
- In paragraph 75 (b) of Rev.3 on strengthening of the Peacebuilding Commission, the language on the engagement of stakeholders has been strengthened to a new formulation in Rev.3 that reads "and encourage the Commission to consult with civil society, nongovernmental organizations, including women's organizations, and the private sector engaged in peacebuilding activities, as appropriate, in line with the Commission's mandate."
- Paragraph 76 (a) of Rev.3 on UN 2.0 has shifted from "including through implementing the UN 2.0 vision" in Rev.2 to "taking into account the UN 2.0 vision" in Rev.3.
- Paragraph 76 (b) of Rev.3 the language of "in line with nationally-owned plans, through sustainable and predictable funding" in Rev.2 has shifted to "sustainable development, in accordance with the Charter, and in support of national priorities and policies, including through United Nations Sustainable Development Cooperation Frameworks, recalling the decision to provide adequate, predictable and sustainable funding to achieve these goals" in Rev.3.
- In Action 49 of Rev.3 the language on "We will strengthen the United Nations' human rights pillar to" has been deleted from Rev.2.
- Explicit reference to human rights defenders which featured in Rev.2 paragraph 71 has been deleted in Rev.3 paragraph 77.
- Across Paragraph 77 of Rev.3 on human rights, caveats have been added including "in accordance with existing mandates" and "within their existing mandates"/
- The language of Action 51 in Rev.3 is based on Action 49 in Rev.2 but the focus has shifted from "governance of the international financial architecture to address existing inequities so that it is representative of today's world" to reform of the international financial architecture "to improve the voice and representation of developing countries" in Rev.3.
- Paragraph 80 (e) of Rev.3 is based on Paragraph 74 (e) of Rev.2. The operative language has shifted from "Call upon the international financial institutions" in Rev.2 to "Invite the multilateral development banks" in Rev.3. There has also been the addition of language on "with full respect for the independent mandate and authorities of the respective governing body of each multilateral development bank" at the end of the paragraph in Rev.3.
- There has been the addition of new language on promoting "greater use of debt swaps for the SDGs, including debt swaps for climate or nature, to developing countries, as appropriate" in paragraph 81 (f).
- In paragraph 83 of Rev.3 there has been the addition of language on "biodiversity loss"





- On the cluster of paragraphs on global shocks (paragraph 85 of Rev.3), there has been the addition of language on "wholeof-government" approaches as well as the sentence "An armed conflict does not by itself constitute a complex global shock, but conflict could, in some cases, lead to impacts across multiple sectors".
- In terms of the Secretary General providing recommendations on emergency platforms, the operative language of paragraph 85 (a) of Rev.3 has shifted from "Develop, in consultation with Member States" in Rev.2 to "Present for the consideration of Member States" in Rev.3.
- On the implementation of and compliance with multilateral environmental agreements, in paragraph 86 of Rev.3 there has been the addition of language on "enhance synergies, cooperation or collaboration, as appropriate, when implementing our respective obligations under existing multilateral environmental agreements".
- Paragraph 87 of Rev.3 has the addition of two new sentences that read: "The challenges we face require cooperation not only across borders but also across the whole of society. Our efforts must involve Governments as well as parliaments, the United Nations system and other international institutions, local authorities, Indigenous Peoples, civil society, business and the private sector, faith-based organizations, the scientific and academic communities, and all people to ensure an effective response to our common challenges."
- In paragraph 87 (e) of Rev.3, the operative language has shifted from "Strengthen the engagement of local and regional authorities" in Rev.2 to "Request the Secretary-General to provide recommendations on ways to strengthen the engagement of local and regional authorities" in Rev.3. The caveat "in line with national legislation and policies" has also been added to Rev.3.
- On outer space related matters, in paragraph 88 of Rev.3 there has been the addition of language on "new space actors" and a sentence on "We encourage the Committee on the Peaceful Uses of Outer Space to further consult on the proposal to hold a fourth United Nations Conference on the Peaceful Exploration of Outer Space (UNISPACE IV) in 2027" in Rev.3





COMPARISON:

Chapter 5: Transforming global governance		
Rev.3	Rev.2	Comments
 67. Today, our multilateral system, constructed in the aftermath of the Second World War, is under unprecedented strain. It has had remarkable achievements in the past eighty years. But we are not complacent about the future of our international order, and we know it cannot stand still. We will take action to strengthen and reinvigorate multilateralism and deepen international cooperation. We reaffirm unwavering commitment to international law, including the Charter, to address global challenges, some of which could overwhelm and threaten all of humanity. A transformation in global governance is essential to ensure that the positive progress we have seen across all three pillars of the United Nations' work in recent decades does not unravel. We will not allow this to happen. 68. We must renew trust in global institutions by making them more representative of, and responsive to, today's world and more effective at delivering on the commitments that we have made to one another and our people. We renew our commitment to multilateralism and international cooperation, guided by the Charter and the principles of trust, equity, solidarity and universality. We will transform 	 64. Today, our multilateral system, constructed in the aftermath of Second World War, is under unprecedented strain. It has had remarkable achievements in the past eighty years. But we are not complacent about the future of our international order, and we know it cannot stand still. Without strengthened and reinvigorated multilateralism, greater international cooperation, and an unwavering commitment to the Charter and international law, global challenges could overwhelm and threaten all of humanity. A transformation in global governance is essential to ensure that the positive progress we have seen across all three pillars of the United Nations' work in recent decades does not unravel. We will not allow this to happen. 65. We must renew trust in global institutions by making them more representative of today's world and more effective at delivering on the commitments that we have made to one another and our people. We renew our commitment to multilateralism, international cooperation, guided by the principles of trust, equity, solidarity and universality. We will transform global governance and strengthen the 	 Paragraph 67 of Rev.3 is based on paragraph 64 of Rev.2 with minor tweaks to strengthen the language. In paragraph 67 of Rev.3 the language has shifted to action-oriented language from "Without strengthened and reinvigorated multilateralism, greater international cooperation" in Rev.2 to "We will take action to strengthen and reinvigorate multilateralism and deepen international cooperation". In paragraph 67, to strengthen the language Rev.3 states "We reaffirm unwavering commitment to international law, including the Charter". Paragraph 68 of Rev.3 is based on paragraph 65 of Rev.2 with the addition of "and responsive" in Rev.3 at the beginning of the paragraph. There has been the addition of language on "guided by the Charter" before the listing of the principles in paragraph 68 of Rev.3.





global governance and strengthen the multilateral system to help us achieve a world that is safe, peaceful, just, equal, inclusive, sustainable, and prosperous. Action 41. We will transform global governance and reinvigorate the multilateral system to tackle the challenges, and seize the opportunities, of today and tomorrow.	multilateral system to help us achieve a world that is safe, peaceful, just, equal, inclusive, sustainable, and prosperous. Action 41. We will transform global governance and reinvigorate the multilateral system to tackle the challenges, and seize the opportunities, of today and tomorrow.	The language of Action 41 has remained consistent between Rev.2 and Rev.3.
 69. We resolve to make the multilateral system, with the United Nations at its centre, more: (a) Effective and capable of delivering on our promises, with strengthened accountability, transparency and implementation mechanisms to ensure our commitments are met and to rebuild trust in global institutions. (b) Prepared for the future, building capabilities and harnessing technology and data to anticipate risks, seize opportunities, act early and manage uncertainty. (c) Just, democratic, equitable and 	 66. We resolve to make the multilateral system, with the United Nations at its centre, more: (a) Effective and capable of delivering on our promises, with strengthened accountability and implementation mechanisms to ensure our commitments are met and to rebuild trust in global institutions. (b) Prepared for the future, building capabilities and harnessing technology and data to anticipate risks, seize opportunities, act early and manage uncertainty. (c) Just, democratic, equitable and 	 Paragraph 69 of Rev.3 is verbatim paragraph 66 of Rev.2. Paragraph 69 (a) of Rev.3 is verbatim paragraph 66 (a) of Rev.2 with the addition of the term "transparency" after "accountability" in Rev.3. Paragraph 69 (b) of Rev.3 is verbatim paragraph 66 (b) of Rev.2. Paragraph 69 (c) of Rev.3 is based on paragraph 66 (c) of Rev.2. The phrase from Rev.2 on "including through multilingualism, gender parity and balanced geographic representation" has been deleted in Rev.3.
 representative of today's world to ensure that all Member States, especially developing countries, can meaningfully participate in global decision-making in multilateral institutions. (d) Inclusive, to allow for the meaningful participation of relevant stakeholders, while reaffirming the intergovernmental character of the United Nations and the unique and 	representative of today's world to ensure that all Member States can meaningfully participate in global decision-making in multilateral institutions, especially developing countries, including through multilingualism, gender parity and balanced geographic representation. (d) Inclusive, to allow for the meaningful participation of relevant stakeholders, while reaffirming the intergovernmental character of the	 Paragraph 69 (d) of Rev.3 is verbatim paragraph 66 (d) of Rev.2. Paragraph 69 (e) of Rev.3 is verbatim paragraph 66 (e) of Rev.2. Paragraph 69 (f) of Rev.3 is verbatim paragraph 66 (f) of Rev.2.





central role of States in meeting global	United Nations and the unique and	
challenges.	central role of States in meeting global	
	challenges.	
(e) Interconnected, to ensure that the multilateral system can draw together	(e) Interconnected, to ensure that the	
existing institutional capacities, work	multilateral system can draw together	
better as a system, overcome	existing institutional capacities, work	
fragmentation and comprehensively address multidimensional,	better as a system, overcome fragmentation and comprehensively	
multisectoral challenges, while	address multidimensional,	
maximizing efficiencies.	multisectoral challenges, while	
(f) Financially stable, by ensuring	maximizing efficiencies.	
adequate, sustainable and predictable	(f) Financially stable, by ensuring	
financing for the United Nations, and to	adequate, sustainable and predictable	
that end we commit to meet our financial obligations in full, on time and	financing for the United Nations, and to that end we commit to meet our	
without conditions.	financial obligations in full, on time and	
	without conditions.	

The following language of actions 42, 43, and 44 on reform of the UN Security Council are new to Rev.3 and have been directly taken from the input submitted by the Co-Chairs of the Intergovernmental Negotiations on Security Council Reform (Austria and Kuwait):

Action 42. We will reform the UN Security Council, recognizing the urgent need to make it more representative, inclusive, transparent, efficient, effective, democratic and accountable.

70. In response to the growing urgency to increase the effectiveness of the United Nations' abilities to maintain international peace and security as set out in the UN Charter, we agree on the following guiding principles identified in the Intergovernmental Negotiations on the question of equitable representation on and increase in the membership of the Security Council and other matters related to the Council (IGN) in accordance with decision 62/557 of the General Assembly as parameters for reform:

(a) Redress the historical injustice against Africa as a priority and, while treating Africa as a special case, improve the representation of the underrepresented and unrepresented regions and groups, such as Asia- Pacific and Latin America and the Caribbean.

(b) Enlarge the Security Council in order to be more representative of the current UN membership and reflective of the realities of the contemporary world and, taking into account our commitments of Sustainable Development Goal 16.8, increase representation of developing countries and small- and medium-sized states.





(c) Continue discussions on the issue of representation of cross-regional groups, taking into account that Small Island Developing States, Arab States, and others, such as the OIC, have been mentioned in the discussions of the IGN.

(d) Intensify efforts to find an agreement on the question of the categories of membership taking into account the discussions held in the IGN process.

(e) The total number of members of an enlarged Council should ensure a balance between its representativeness and effectiveness.

(f) The working methods should ensure the inclusive, transparent, efficient, effective, democratic and accountable functioning of an enlarged Council.

(g) The question of the veto is a key element of Security Council reform. We will intensify efforts to reach an agreement on the future of the veto, including discussions on limiting its scope and use.

(h) As part of a comprehensive reform, the inclusion of a review clause should be considered to ensure that the Security Council continues over time to deliver on its mandate and remains fit for purpose.

Action 43. We will strengthen our efforts in the framework of the Intergovernmental Negotiations on Security Council Reform as a matter of priority and without delay.

71. We support the Member States driven nature of the reform of the Security Council, and will intensify efforts for the reform through the IGN in accordance with General Assembly Decision 62/557 and other relevant resolutions and decisions of the General Assembly, such as resolution 53/30. Building on the recent progress achieved in the IGN, including through more transparency and inclusivity and by enhancing its institutional memory, we decide to:

(a) Encourage the submission of further models and the revision of already presented models by States and Groups of States for the structured dialogues with a view to developing a consolidated model in the future based on convergences on the five clusters, and the models presented by Member States.

Action 44. We will strengthen the response of the Security Council for the maintenance of international peace and security and its relationship with the General Assembly.

72. We will continue to improve and democratize the working methods of the Security Council and strengthen its relationship with the General Assembly, in accordance with and with full respect for their respective functions, authority, powers, and competencies as enshrined in the Charter, with the understanding that this should not substitute the reform of the UN Security Council outlined in Action 42. We decide to:

(a) Fully implement and adhere to all provisions of the United Nations Charter as they relate to the decision- making process in the UN Security Council, including Art. 27 (3) of the UN Charter.





(b) Support credible, timely and decisive action by the Security Council, in exercise of its primary responsibility for the maintenance of international peace and security, to prevent or end the commission of genocide, crimes against humanity or war crimes.

(c) Actively reinforce the ongoing efforts of the Security Council to review and enhance its working methods, including inter alia, penholding and co-penholding arrangements, and strengthen the cooperation and communication between the Security Council and the General Assembly and its subsidiary bodies, including the Peacebuilding Commission, as well as the Economic and Social Council and regional and sub-regional arrangements, including by continuing to fully implement and make use of General Assembly Resolutions 377A(V) ("Uniting for Peace") and 76/262 ("Veto Initiative").

(d) Improve the participation in and access to the work of the Security Council and its subsidiary organs for all members of the General Assembly, to enhance the Council's accountability to the membership and increase the transparency of its work.

	unch s accountability to the membership a	
Action 45. We will increase our	Action 43. We will increase our	The language of Action 45 has remained
efforts to revitalize the work of	efforts to revitalize the work of	consistent between Rev.2 and Rev.3.
the General Assembly.	the General Assembly.	
73. We reaffirm the central position of	67. We reaffirm the central position of	Paragraph 73 of Rev.3 is verbatim
the General Assembly as the chief	the General Assembly as the chief	paragraph 67 of Rev.2.
deliberative, policymaking and	deliberative, policymaking and	
representative organ of the United	representative organ of the United	Paragraph 73 (a) of Rev.3 is verbatim
Nations. We decide to:	Nations. We decide to:	paragraph 67 (a) of Rev.2.
(a) Further enhance and make full use	(a) Further enhance and make full use	Paragraph 67 (b) of Rev.2 has been
of the role and authority of the General	of the role and authority of the General	deleted in this cluster of Rev.3 because
Assembly to address evolving global	Assembly to address evolving global	coordination between the General
challenges, in full compliance with the	challenges, in full compliance with the	Assembly and Security Council has been
Charter.	Charter.	addressed in Action 44 of Rev.3.
(b) Ensure that the selection and	(b) Enhance ways in which the General	Paragraph 73 (b) of Rev.3 is verbatim
appointment process of the Secretary-	Assembly can contribute to the	paragraph 67 (c) of Rev.2 with the
General is guided by the principles of	maintenance of international peace and	additions of "with due regard to gender
merit, transparency, inclusiveness and	security and further strengthen its	balance" and "we encourage Member
with due regard to gender balance and	coordination with the Security Council,	States to consider nominating women
regional rotation and take into account	in particular by taking action, including	as candidates" in Rev.3.
during the next, and in subsequent,	preventive actions, to maintain	
selection and appointment processes	international peace and security.	
the regrettable fact that there has never	(c) Ensure that the selection and	
been a woman Secretary-General, and	appointment process of the Secretary-	
we encourage Member States to	General is guided by the principles of	
consider nominating women as	merit, transparency, inclusiveness and	
candidates.	regional rotation and take into account	
	during the next, and in subsequent,	





	selection and appointment processes	
	the regrettable fact that there has never	
Action 46 Mary suill strongth on the	been a woman Secretary-General.	The reference to the "2020 Agende" in
Action 46. We will strengthen the Economic and Social Council to	Action 44. We will strengthen the Economic and Social Council to	The reference to the "2030 Agenda" in Action 44 of Rev.2 has been shifted to
accelerate sustainable	accelerate the achievement of the	
		"sustainable development" in Action 46 of Rev.3.
development.	2030 Agenda.	
74. We commit to strengthening the	68. We commit to strengthening the	The language of paragraph 74 of Rev.3
work of the Economic and Social	work of the Economic and Social	is based on paragraph 68 of Rev.2 with
Council as a principal organ for	Council as a principal organ for	the reformulation of language on the
coordination, policy review, policy	coordination, policy review, policy	"three dimensions of sustainable
dialogue and recommendations on	dialogue and recommendations on	development" in Rev.2 to "issues of
issues of economic and social	across all three dimensions of	economic and social development,
development, recognizing the key role	sustainable development and the	recognizing the key role of the Council
of the Council in achieving a balanced	implementation of the 2030 Agenda.	in achieving a balanced integration of
integration of the three dimensions of	We decide to:	the three dimensions of sustainable
sustainable development and		development and supporting the
supporting the implementation of the	(a) Continue to strengthen cooperation	implementation of the 2030 Agenda" in
2030 Agenda. We decide to:	between the Economic and Social	Rev.3.
	Council and both the Security Council	
(a) Continue to strengthen cooperation	and Peacebuilding Commission in	Paragraph 74 (a) of Rev.3 is verbatim
between the Economic and Social	accordance with their respective	paragraph 68 (a) of Rev.2 with a slight
Council and both the Security Council	mandates, and between the Economic	reformulation of the positioning of
and Peacebuilding Commission and	and Social Council and the	language.
between the Economic and Social	international financial institutions.	
Council and the international financial		Paragraph 74 (b) of Rev.3 is verbatim
institutions, in accordance with their	(b) Facilitate more structured,	paragraph 68 (b) of Rev.2.
respective mandates.	meaningful and inclusive engagement	
	of non-governmental organizations in	Paragraph 74 (c) of Rev.3 is verbatim
(b) Facilitate more structured,	consultative status with the Economic	paragraph 68 (c) of Rev.2, however the
meaningful and inclusive engagement	and Social Council in the activities of	language of "throughout the Council's
of non-governmental organizations in	the Council.	cycle" from Rev.2 has been deleted in
consultative status with the Economic		Rev.3.
and Social Council in the activities of	(c) Support the Council's youth forum	
the Council.	to enhance youth engagement	Paragraph 74 (e) of Rev.3 is based on
	throughout the Council's cycle,	paragraph 68 (e) of Rev.2 but has been
(c) Support the Council's youth forum	ensuring that the forum is a platform	strengthened with reference to" the
to enhance youth engagement ensuring	for youth from across all regions to	Beijing Declaration and Platform for
that the forum is a platform for youth	continue to share their ideas and	Action", "human rights" and the call for
from across all regions to continue to	engage in dialogue with Member States.	the exploration of options on CSW
		revitalisation at Beijing+30 in 2025.
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 share their ideas and engage in dialogue with Member States. (d) Explore options, in the context of the forthcoming Thirtieth anniversary of the Fourth World Conference on Women, to revitalize the Commission on the Status of Women to promote the full and effective implementation of the Beijing Declaration and Platform for Action, to achieve gender equality, the empowerment of all women and girls, and promote and protect their human rights and to ensure that the Commission is fit for purpose. 	(d) Explore options to revitalize the Commission on the Status of Women to ensure that the Commission is fit for purpose.	
Action 47. We will strengthen the Peacebuilding Commission.	Action 45. We will strengthen the Peacebuilding Commission.	The language has remained consistent between Rev.2 and Rev.3.
75. We affirm our commitment to strengthening the Peacebuilding Commission through the 2025 review of the peacebuilding architecture to bring a more strategic approach and greater coherence and impact to national and international peacebuilding and sustaining peace efforts. We decide to:	69. We affirm our commitment to strengthening the Peacebuilding Commission through the 2025 review of the peacebuilding architecture to bring a more strategic approach and greater coherence and impact to national and international peacebuilding efforts. We decide to: (a) Enhance the role of the Commission	Paragraph 75 of Rev.3 is verbatim paragraph 69 of Rev.2. Paragraph 69 of Rev.2 is verbatim paragraph 69 (a) of Rev.2 with the additions of "sustaining peace" and "in accordance with the Commission's mandate" in Rev.3. Paragraph 75 (b) of Rev.3 is based on
(a) Enhance the role of the Commission as a platform for building and sustaining peace, including through sharing good practices among Member States and mobilizing political and financial support for national prevention, sustaining peace and peacebuilding efforts, in particular to avoid possible relapse into conflict, in accordance with the Commission's	 (a) Enhance the fole of the Commission as a platform for building and sustaining peace, including through sharing good practices among Member States and mobilizing political and financial support for national prevention and peacebuilding efforts, in particular to avoid possible relapse into conflict. (b) Make greater use of the Commission 	paragraph 69 (b) of Rev.2 with the additions "nationally-owned and -led" as well as the strengthening of language on the engagement of stakeholders to a new formulation in Rev.3 that reads "and encourage the Commission to consult with civil society, nongovernmental organizations, including women's organizations, and the private sector engaged in
(b) Make greater use of the Commission to support Member States progress	to support Member States progress their nationally-owned peacebuilding and prevention efforts, and strengthen the Commission's advisory, bridging	in line with the Commission's mandate."





 their nationally-owned and -led peacebuilding, sustaining peace and prevention efforts, and strengthen the Commission's advisory, bridging and convening role, and encourage the Commission to consult with civil society, nongovernmental organizations, including women's organizations, and the private sector engaged in peacebuilding activities, as appropriate, in line with the Commission's mandate. (c) Establish more systematic and strategic partnerships between the Commission and international, regional and sub-regional organizations, including the international financial institutions, to strengthen peacebuilding and sustaining peace efforts and to mobilize financing for sustaining peace and to help align national development, peacebuilding and after the transition of a peace operation, in cooperation with the Security Council and supported by United Nations Country Teams, upon the request of the country concerned. 	 and convening role, and facilitate the inclusion of stakeholders' perspectives on peacebuilding, including through dialogue with civil society actors, in accordance with the Commission's mandate. (c) Establish more systematic and strategic partnerships between the Commission and international, regional and sub-regional organizations, including the international financial institutions, to strengthen peacebuilding efforts and to mobilize financing for sustaining peace and to help align national development, peacebuilding and prevention approaches. (d) Ensure the Commission plays a vital support role to countries during and after the transition of a peace operation, in cooperation with the Security Council and supported by United Nations Country Teams, upon the request of the country concerned. 	Paragraph 75 (c) of Rev.3 is verbatim paragraph 69 (c) of Rev.2 with the addition of "and sustaining peace". Paragraph 75 (d) of Rev.3 is verbatim paragraph 69 (d) of Rev.2.
Action 48. We will strengthen the United Nations system.	Action 46. We will strengthen the United Nations system.	The language has remained consistent between Rev.2 and Rev.3.
76. We underline the importance of the	70. We underline the importance of the	Paragraph 76 of Rev.3 is verbatim
United Nations system remaining effective, efficient and impactful. We	United Nations system remaining effective, efficient and impactful. We	paragraph 70 of Rev.2.
decide to:	decide to:	Paragraph 76 (a) of Rev.3 is based on
		paragraph 70 (a) of Rev.2. "Support the
(a) Achieve a more agile, responsive	(a) Support the Secretary-General to	Secretary-General" has been deleted in
and resilient United Nations, taking	achieve a more agile, responsive and	Rev.3 and the language on UN 2.0 has





into account the UN 2.0 vision of enhancing the Organization's capabilities in innovation, data analytics, digital transformation, strategic foresight and behavioral science to better support Member States and deliver on its mandates.

(b) Strengthen the United Nations development system, including the Resident Coordinator system, to make it more strategic, responsive, collaborative and integrated in supporting developing countries achieve the 2030 Ågenda and address current, new and emerging challenges to sustainable development, in accordance with the Charter, and in support of national priorities and policies, including through United Nations Sustainable Development Cooperation Frameworks, recalling the decision to provide adequate, predictable and sustainable funding to achieve these goals.

(c) Ensure accessibility and disability inclusion at the United Nations to allow for the full, meaningful and effective participation and equality of persons with disabilities in all aspects of the United Nations' work.

(d) Ensure the transparent and inclusive selection process of United Nations' executive heads and senior positions with due regard for recruiting on as wide a geographic basis as possible and gender balance and adhere to the general rule that there should be no monopoly on senior posts in the resilient United Nations, including through implementing the UN 2.0 vision of enhancing the Organization's capabilities in innovation, data analytics, digital transformation, strategic foresight and behavioral science to better support Member States and deliver on its mandates.

(b) Strengthen the United Nations development system, including the Resident Coordinator system, to make it more strategic, responsive, collaborative and integrated in supporting developing countries achieve the 2030 Agenda and address new and emerging challenges, in line with nationally-owned plans, through sustainable and predictable funding.

(c) Ensure accessibility and disability inclusion at the United Nations to allow for the full, meaningful and effective participation and equality of persons with disabilities in all aspects of the United Nations' work.

(d) Ensure the transparent and inclusive selection process of United Nations' executive heads and senior positions, taking into account the principles of equitable geographical representation and gender balance and adhere to the general rule that there should be no monopoly on senior posts in the United Nations system by nationals of any State or group of States. shifted from "including through implementing the UN 2.0 vision" in Rev.2 to "taking into account the UN 2.0 vision" in Rev.3.

Paragraph 76 (b) of Rev.3 is based on paragraph 70 (b) of Rev.2 with the addition of "current" in the listing of challenges. The language of "in line with nationally-owned plans, through sustainable and predictable funding" in Rev.2 has shifted to "sustainable development, in accordance with the Charter, and in support of national priorities and policies, including through United Nations Sustainable Development Cooperation Frameworks, recalling the decision to provide adequate, predictable and sustainable funding to achieve these goals" in Rev.3.

Paragraph 76 (c) of Rev.3 is verbatim paragraph 70 (c) of Rev.2.

Paragraph 76 (d) of Rev.3 is based on paragraph 70 (d) of Rev.2. The language on "taking into account the principles of equitable geographical representation" in Rev.2 has been reformulated to "with due regard for recruiting on as wide a geographic basis as possible" in Rev.3.





United Nations system by nationals of		
any State or group of States.		
Action 49. We will ensure the effective enjoyment by all of all human rights and respond to new and emerging challenges.	Action 47. We will strengthen the United Nations' human rights pillar to ensure the effective enjoyment by all of all human rights and respond to new and emerging challenges.	Action 49 of Rev.3 is based on Action 47 of Rev.2. The language on "We will strengthen the United Nations' human rights pillar to" has been deleted in Rev.3.
77. Following the seventy-fifth anniversary of the Universal	71. Following the seventy-fifth anniversary of the Universal	Paragraph 77 of Rev.3 is based on paragraph 71 of Rev.2 with the
Declaration of Human Rights and the	Declaration of Human Rights and the	reformulation of language in Rev.3 that
thirtieth anniversary of the Vienna Declaration and Programme of Action,	thirtieth anniversary of the Vienna Declaration and Programme of Action,	reads: "Human rights are mutually reinforcing and must be treated in a fair
we remain committed to actively promoting and protecting all human	we remain committed to actively promoting and protecting all human	and equal manner, on the same footing, and with the same emphasis. The
rights and fundamental freedoms,	rights and fundamental freedoms,	Sustainable Development Goals seek to realize the human rights of all.
including civil, political, economic, social and cultural rights. This includes	including civil, political, economic, social and cultural rights. This includes	Individuals and civil society
the right to development. We recommit to realize our respective obligations to	the right to development. We recommit to realize our respective obligations to	institutions, including non- governmental organizations, groups
respect, protect and fulfill human rights and to implement all relevant	respect, protect and fulfill human rights and to implement all relevant	and national human rights institutions, where they exist, engaged in the
international human rights instruments. All human rights are	international human rights instruments. All human rights are	promotion and protection of all human rights and fundamental freedoms for
universal, indivisible, interdependent and interrelated. Human rights are	universal, indivisible, interdependent and interrelated, and the Sustainable	all, in accordance with national legislation and policies, must be
mutually reinforcing and must be	Development Goals both depend on the	protected from any form of intimidation
treated in a fair and equal manner, on the same footing, and with the same	protection of and seek to achieve all human rights. Human rights defenders	and reprisals, both online and offline."
emphasis. The Sustainable Development Goals seek to realize the	must be protected from any form of intimidation and reprisals, both online	Explicit reference to human rights defenders which featured in Rev.2
human rights of all. Individuals and civil society institutions, including non-	and offline. We must continue to uphold human rights in the future by	paragraph 71 has been deleted in Rev.3 paragraph 77.
governmental organizations, groups and national human rights institutions,	strengthening our capabilities to respond to new and emerging domains	Paragraph 77 (a) of Rev.3 is based on
where they exist, engaged in the promotion and protection of all human	in human rights. We decide to:	paragraph 71 (a) of Rev.2 with minor tweak and the addition of the caveat on
rights and fundamental freedoms for	(a) Strengthen the Office of the United	"in accordance with existing mandates".
all, in accordance with national legislation and policies, must be	Nations High Commissioner for Human Rights and United Nations human	Paragraph 77 (b) of Rev.3 is based on
protected from any form of	rights mechanisms to enable them to	paragraph 71 (b) of Rev.2 with the





 intimidation and reprisals, both online and offline. We must continue to uphold human rights in the future by strengthening our capabilities to respond to existing, new and emerging challenges to the enjoyment of human rights. We decide to: (a) Strengthen the Office of the United Nations High Commissioner for Human Rights and United Nations human rights mechanisms, in accordance with existing mandates, to enable them to respond to the range of human rights challenges facing the international community with impartiality, objectivity and non-selectivity. (b) Request the Secretary-General to provide proposals to the General Assembly for adequate, predictable and sustainable financing of the Office of the United Nations High Commissioner for Human Rights and United Nations' human rights mechanisms, with the aim of steadily and significantly increasing the resources, including from the regular budget, for the efficient and effective execution of their mandates. 	effectively carry out their mandates to respond to the broad range of human rights challenges facing the international community, including new and emerging challenges in the future, with impartiality, objectivity and non-selectivity. (b) Request the Secretary-General to provide proposals for adequate, sustainable and predictable financing of the Office of the United Nations High Commissioner for Human Rights and United Nations' human rights mechanisms, with the aim of steadily and significantly increasing the resources, including from the regular budget, for the efficient and effective execution of their mandates. (c) Enhance coordination and cooperation among United Nations entities working on human rights and avoid duplication of activities, including through closer coordination with the Office of the United Nations High Commissioner for Human Rights.	addition of language requesting the Secretary General to provide proposals "to the General Assembly". Paragraph 77 (c) of Rev.3 is based on paragraph 71 (c) of Rev.2 with the addition of language on "within their existing mandates" after "avoid duplication of activities" in Rev.3.
(c) Enhance coordination and cooperation among United Nations entities working on human rights and avoid duplication of activities, within their existing mandates, including through closer coordination with the Office of the United Nations High Commissioner for Human Rights. Action 50. We will accelerate	Action 48. We will accelerate	The language has remained consistent
reform of the international	reform of the international	from Rev.2 to Rev.3.





financial architecture to address the challenges of today and tomorrow.	financial architecture to address the challenges of today and tomorrow.	
 78. Reform of the international financial architecture is an important step towards building greater trust in the multilateral system. We commend ongoing reform efforts and call for even more urgent and ambitious action to ensure that the international financial architecture becomes more efficient, more equitable, fit for the world of today and responsive to the challenges faced by developing countries in closing the SDG financing gap. The reform of the international financial architecture should place the 2030 Agenda at its centre, with an unwavering commitment to investing in the eradication of poverty in all its forms and dimensions. We decide to: (a) Continue to pursue deeper reforms of the international financial architecture to turbocharge implementation of the 2030 Agenda and achieve a more inclusive, just, peaceful, resilient and sustainable world for people and planet, for present and future generations. 	 72. Reform of the international financial architecture is an important step towards building greater trust in the multilateral system. We commend ongoing reform efforts and call for even more urgent and ambitious action to ensure that the international financial architecture becomes more efficient, more equitable, fit for the world of today and responsive to the financing needs of developing countries. The reform of the international financial architecture must place the 2030 Agenda at its centre, with an unwavering commitment to investing in the eradication of poverty in all its forms and dimensions. We decide to: (a) Continue to pursue deeper reforms of the international financial architecture to turbocharge implementation of the 2030 Agenda and achieve a more inclusive, just, peaceful, resilient and sustainable world for people and planet, for present and future generations. 	 Paragraph 78 of Rev.3 is based on paragraph 72 of Rev.2 with some tweaks. The language on developing countries has shifted from responsive to the "financing needs of developing countries" in Rev.2 to "challenges faced by developing countries in closing the SDG financing gap" in Rev.3. The language on the 2030 Agenda has also shifted from "must place the 2030 Agenda at its centre" in Rev.2 to "should place the 2030 Agenda at its centre" in Rev.3. Paragraph 78 (a) of Rev.3 is verbatim paragraph 72 (a) of Rev.2.
Action 51. We will accelerate reform of the international financial architecture to improve the voice and representation of developing countries.	Action 49. We will accelerate reform of the governance of the international financial architecture to address existing inequities so that it is representative of today's world.	The language of Action 51 in Rev.3 is based on Action 49 in Rev.2 but the focus has shifted from "governance of the international financial architecture to address existing inequities so that it is representative of today's world" to reform of the international financial architecture "to improve the voice and representation of developing countries."
79. We acknowledge the important role of the United Nations in promoting	73. We acknowledge the important role of the United Nations in global	Paragraph 79 of Rev.3 is based on paragraph 73 of Rev.2. The language on





(a) Call on the board of the IMF to take further steps to enhance the representation and voice of developing countries to help the IMF deliver its mandate more effectively.

economic governance, while fully respecting existing governance mechanisms and mandates independent of the United Nations that preside over specific organizations and rules. We welcome the initiative to convene a Biennial Summit at the level of Heads of State and Government to strengthen existing and establish more systematic links and coordination between the United Nations and the international financial institutions, and we stress the importance of inclusive participation. We recognize the importance of continuing to pursue governance reforms at the international financial institutions and multilateral development banks, especially the International Monetary Fund and the World Bank, to strengthen trust, improve access to financing and enhance the representation of developing countries, including in leadership positions. In addition to changes to quotas and voting power, we welcome other steps to improve the voice and representation of developing countries, such as the creation of a twenty-fifth chair on the IMF Executive Board for sub-Saharan Africa. We decide to:

(a) Call on the board of the IMF to take further steps to enhance the representation and voice of developing countries to better reflect the current global economy and to help the IMF deliver its mandate more effectively.

(b) Call on the Executive Boards of the World Bank and other multilateral "global economic governance" in Rev.2 has shifted to "in promoting sound global economic governance" in Rev.3.

In Rev.3 the language has been reformulated to shift the focus away from recognising "the importance of continuing to pursue governance reforms at the international financial institutions and multilateral development banks" in Rev.2 to new language on: "We underscore the need for enhancing representation and voice of developing countries in decisionmaking in the international financial architecture especially the International Monetary Fund and the World Bank, to deliver more effective, credible, accountable and legitimate institutions" and "We underscore the importance of improving diversity and gender representation in the Executive Boards, senior management and staff positions. These steps can equip these institutions to better address global challenges."

Paragraph 79 (a) of Rev.3 is based on paragraph 73 (a) of Rev.2 with the deletion of the phrase "to better reflect the current global economy" in Rev.3.

Paragraph 79 (b) of Rev.3 is based on paragraph 73 (b) of Rev.2. The language has shifted from calling on the "Executive Boards" of the World Bank and other multilateral development banks in Rev.2 to calling on the "governing bodies" in Rev.3. The phrase "while fully recognizing ongoing efforts in this regard" has also been added at the end of the paragraph.





b) Call on the governing bodies of the	development banks to ensure robust	
World Bank and other multilateral	representation and voice of developing	
development banks to ensure robust	countries.	
representation and voice of developing	countries.	
countries, while fully recognizing		
ongoing efforts in this regard.		
Action 52. We will accelerate	Action 50. We will accelerate	The language of Action 52 in Rev.3 is
reform of the international	reform of the international	verbatim Action 50 in Rev.2 with a
financial architecture to mobilize	financial architecture to mobilize	tweak whereby the term "adequate" in
additional financing to meet the	adequate financing to meet the	relation to mobilising finance in Rev.2
Sustainable Development Goals,	Sustainable Development Goals,	has been changed to "additional" in
respond to the needs of	respond to the needs of	Rev.3.
developing countries and direct	developing countries and direct	Nev.0.
financing to those most in need.	financing to those most in need.	
80. Developing countries require	74. We are deeply concerned that, at	Paragraph 80 of Rev.3 is based on
enhanced access to financing from all	this critical moment, developing	Paragraph 74 of Rev.2. The initial
sources to achieve the SDGs. Flows of	countries lack access to adequate	sentence of the paragraph has shifted
capital to many developing countries	financing from all sources to achieve	from "We are deeply concerned that, at
are falling, and more capital is leaving	the SDGs. Flows of capital to	this critical moment, developing
many developing countries than is	developing countries are falling, and	countries lack access to adequate
coming in. Multilateral development	more capital is leaving countries than is	financing from all sources to achieve the
banks play a vital role in supporting	coming in. Multilateral development	SDGs" in Rev.2 to "Developing
sustainable development and the	banks play a vital role in supporting	countries require enhanced access to
achievement of the SDGs and are	sustainable development and the	financing from all sources to achieve the
critical to increasing countries' access to	achievement of the SDGs and are	SDGs" in Rev.3. The language on
finance on more affordable terms and	critical to increasing countries' access to	financing for the 2030 Agenda has also
helping to unlock private sector	affordable finance and helping to	shifted from "mobilize adequate
investment. We welcome ongoing	unlock private sector investment. We	financing for the 2030 Agenda" in Rev.2
reform efforts of the multilateral	welcome ongoing reform efforts of the	to "mobilize significantly greater
development banks to mobilize	multilateral development banks to	financing for the 2030 Agenda" in
significantly greater financing for the	mobilize adequate financing for the	Rev.3.
2030 Agenda, recognizing that further	2030 Agenda, recognizing that further	
reforms of the Banks are urgently	reforms of the Banks are urgently	Paragraph 80 (a) of Rev.3 is verbatim
needed, in addition to the	needed, in addition to the	Paragraph 74 (a) of Rev.2 with the
strengthening of domestic resource	strengthening of domestic resource	addition of "and more sustainable" IDA
mobilization, and domestic policy and	mobilization, and the domestic policy	funding.
regulatory environments. We decide to:	and regulatory environment. We decide	Danagraph 90 (b) of Day 2 is based are
(a) Dolivor a robust twenty first	to:	Paragraph 80 (b) of Rev.3 is based on Paragraph 74 (b) of Pay 2 with the
(a) Deliver a robust twenty-first	(a) Deliver a reduct twenty first	Paragraph 74 (b) of Rev.2 with the
replenishment of the International	(a) Deliver a robust twenty-first replenishment of the International	language changing from "to consider
Development Association (IDA),	representational	more ambitious steps" in Rev.2 to "to





including contributions from both new and existing donors that significantly increases IDA's resources, and establish a clear pathway to larger and more sustainable IDA funding by the 2030 replenishment.

(b) Call upon multilateral development banks to accelerate the pace of reforms to their missions and visions, incentive structures, operational approaches and financial capacity, and to consider additional steps to increase the availability of finance to developing countries to better address global challenges and further align their work with the sustainable development goals.

(c) Call upon the governing boards and management of multilateral development banks to enable additional finance from the banks' own balance sheets by fully implementing, where relevant and appropriate, the recommendations from the G20 Independent Review of Multilateral Development Banks' Capital Adequacy Frameworks by the end of 2026, including reflecting the value of callable capital in multilateral development bank capital adequacy frameworks and issuing hybrid capital at scale.

(d) Encourage the boards of multilateral development banks to schedule general capital increases and consider further general capital increases in the future, when appropriate, while recognizing recent capital contributions. Development Association (IDA), including contributions from both new and existing donors that significantly increase IDA's resources, and establish a clear pathway to larger IDA funding by 2030.

(b) Call upon multilateral development banks to accelerate the pace of reforms to their missions and visions, incentive structures, operational approaches, and financial capacity to consider more ambitious steps to increase the availability of finance to developing countries and to better address global challenges.

(c) Call upon the boards and management of multilateral development banks to unlock additional finance from their own balance sheets by fully implementing the relevant recommendations from the G20 Independent Review of Multilateral Development Banks' Capital Adequacy Frameworks by the end of 2026, including leveraging callable capital and issuing hybrid capital at scale.

(d) Call on the boards of multilateral development banks to schedule general capital increases and consider further general capital increases in the future, while recognizing recent capital contributions.

(e) Call upon the international financial institutions, in partnership with the Secretary-General, to present options and recommendations on new methodologies to improve access to consider additional steps" to increase the availability of finance. There has also been the addition of language on "and further align their work with the sustainable development goals" at the end of the paragraph in Rev.3.

Paragraph 80 (c) of Rev.3 is based on Paragraph 74 (c) of Rev.2. There has been the addition of the term "governing" before "boards" in Rev.3. The language of "unlock additional finance" in Rev.2 has shifted to "enable additional finance" in Rev.3. The caveat "where relevant and appropriate" in terms of implementing the recommendations of the G20 Independent Review has been added to Rev.3. The language on callable capital has shifted from "including leveraging" callable capital and issuing hybrid capital at scale" in Rev.2 to "reflecting the value of callable capital in multilateral development bank capital adequacy frameworks and issuing hybrid capital at scale" in Rev.3.

Paragraph 80 (d) of Rev.3 is based on Paragraph 74 (d) of Rev.2. The operative language has changed from "Call on" in Rev.2 to "Encourage" in Rev.3. The caveat of "when appropriate" has also been added to Rev.3.

Paragraph 80 (e) of Rev.3 is based on Paragraph 74 (e) of Rev.2. The operative language has shifted from "Call upon the international financial institutions" in Rev.2 to "Invite the multilateral development banks" in Rev.3. There has also been the addition





 (e) Invite the multilateral development banks, in partnership with the Secretary-General, to present options and recommendations on new methodologies to improve access to concessional finance for developing countries, with full respect for the independent mandate and authorities of the respective governing body of each multilateral development bank. (f) Notes the work of the international financial institutions, international organizations and multilateral development banks to consider structural vulnerability and invites them to consider using the multidimensional vulnerability index, as appropriate, as a complement to their existing practices and policies in line with their respective mandates. (g) Call on multilateral development banks to provide timely support to developing countries by increasing the availability of long-term concessional finance, including lending in local currencies, as well as the design, financing and scaling up of country- owned and driven innovative mechanisms. 	concessional finance for developing countries.	of language on "with full respect for the independent mandate and authorities of the respective governing body of each multilateral development bank" at the end of the paragraph in Rev.3. Paragraphs 80 (f) and (g) of Rev.3 are new additions.
Action 53. We will accelerate the reform of the international financial architecture so that countries can borrow sustainably to invest in their long-term development.	Action 51. We will accelerate the reform of the international financial architecture to ensure countries can borrow sustainably to invest in their long-term development.	Action 53 of Rev.3 is based on Action 51 of Rev.2 with the deletion of "to ensure" in Rev.3.
81. Borrowing is vital for countries to invest in their long-term development. Countries must be able to borrow with confidence, sustainably, and have	75. Borrowing is vital for countries to invest in their long-term development. Countries must be able to borrow with confidence, sustainably, and have	Paragraph 81 of Rev.3 is based on paragraph 75 of Rev.2. There has been the addition of "vulnerabilities" alongside "debt burdens" in Rev.3.





(a) Strengthen the multilateral response to support countries with high and unsustainable debt burdens, with the meaningful participation of the countries concerned, creditors, both public and private, and the international financial institutions, ensuring an approach that is more effective, comprehensive, coordinated, systematic, transparent and timely to enable those countries to escape debt overhang and prioritize government expenditure on the achievement of the Sustainable Development Goals.

(b) Invite the IMF, in collaboration with the Secretary-General, the World Bank, the Group of 20 and major bilateral creditors, to review the sovereign debt architecture building on existing international processes, including by making proposals for establishing effective, efficient, equitable and

access to affordable credit, while ensuring full transparency. We are alarmed by the emergence of high and unsustainable debt burdens in many developing countries, the constraint this imposes on development progress, and the weakness of safeguards to prevent these situations from occurring. We underline the importance of reforms to existing multilateral processes to facilitate collective action to prevent debt crises, facilitate debt restructuring and debt relief, when appropriate, taking into account evolving trends in the global debt landscape. We decide to:

(a) Strengthen the multilateral response to support countries with high and unsustainable debt burdens, with the meaningful participation of the countries concerned, ensuring an approach that is more effective, comprehensive, coordinated, systematic, transparent and timely to enable those countries to escape debt overhang and prioritize government expenditure on the achievement of the Sustainable Development Goals.

(b) Invite the IMF, in collaboration with the Secretary-General, the World Bank, the Group of 20 and major bilateral creditors, to initiate a review of the sovereign debt architecture building on existing international processes, including proposals for establishing effective, efficient, equitable and comprehensive multilateral debt mechanisms, an assessment of the implementation of the principles of Paragraph 81 (a) of Rev.3 is verbatim paragraph 75 (a) of Rev.2 with the addition of language on the meaningful participation of "creditors, both public and private, and the international financial institutions".

Paragraph 81 (b) of Rev.3 is based on paragraph 75 (b) of Rev.2 with a shift in language from "an assessment of the implementation of the principles of responsible lending and borrowing, and proposals to improve transparency, and upgrade tools for debt sustainability analysis" in Rev.2 to "for promoting responsible lending and borrowing, for improving transparency, and for upgrading tools for debt sustainability analysis" in Rev.3.

Paragraph 81 (c) of Rev.3 is based on paragraph 75 (c) of Rev.2 and has been streamlined to remove reference to "explore options to improve developing countries' access to credit in a sustainable way and enhance ratings' contribution to the achievement of the Sustainable Development Goals" from Rev.2 and replaced it with "Welcome the Secretary-General's efforts to engage with credit rating agencies on their role in sustainable development and request the Secretary-General keep Member States updated on these discussions" in Rev.3.

Paragraph 81 (d) of Rev.3 is verbatim paragraph 75 (d) of Rev.2 with the addition of the phrase "including





 comprehensive multilateral debt mechanisms, for promoting responsible lending and borrowing, for improving transparency, and for upgrading tools for debt sustainability analysis. (c) Welcome the Secretary-General's efforts to engage with credit rating agencies on their role in sustainable development and request the Secretary- General keep Member States updated on these discussions. (d) Improve and continue to implement the G20's Common Framework for Debt Treatments to enable effective, predictable, coordinated, timely and orderly restructuring processes and encourage steps to ensure comparability of treatment of sovereign and private creditors. (e) Promote, where appropriate, the use of state-contingent clauses in all lending, including climate-resilient debt clauses when lending to developing countries vulnerable to hazards, including the adverse impact of climate change. (f) Promote greater use of debt swaps for the SDGs, including debt swaps for climate or nature, to developing countries, as appropriate. 	responsible lending and borrowing, and proposals to improve transparency, and upgrade tools for debt sustainability analysis. (c) Request the Secretary-General to engage with credit rating agencies to explore options to improve developing countries' access to credit in a sustainable way and enhance ratings' contribution to the achievement of the Sustainable Development Goals. (d) Improve and continue to implement the G20's Common Framework for Debt Treatments to enable effective, predictable, coordinated, timely and orderly restructuring processes and encourage steps to ensure comparability of treatment of sovereign and private creditors, including through respective national legislation. (e) Promote, where appropriate, the use of state-contingent clauses in all lending, including climate- resilient debt clauses when lending to countries vulnerable to the adverse impact of climate change.	through respective national legislation" at the end of the paragraph in Rev.3. Paragraph 81 (e) of Rev.3 is verbatim paragraph 75 (e) of Rev.2 with the addition of explicit reference to "developing countries". Paragraph 81 (f) of Rev.3 is a new paragraph with new language.
Action 54. We will accelerate the reform of the international financial architecture so that it supports countries equitably during systemic shocks and makes the financial system more stable.	Action 52. We will accelerate the reform of the international financial architecture so that it shields countries equitably during systemic shocks and makes the financial system more stable.	The language of Action 54 in Rev.3 is based on Action 52 in Rev.2 with a shift in language from "shields countries" to "supports countries".



82. The growing frequency and intensity of global economic shocks has set back progress on the achievement of the Sustainable Development Goals. We recognize the role of Special Drawing Rights (SDRs) in strengthening the global financial safety net in a world prone to systemic shocks, and their potential contribution to greater global financial stability. We welcome the pledges to rechannel over \$100 billion worth of SDRs to developing countries while stressing the urgency of delivering on these pledges to developing countries as rapidly as possible. We decide to:

(a) Call on countries to continue to explore options to voluntarily rechannel at least half of SDRs from the 2021 allocation, including through multilateral development banks, while respecting relevant legal frameworks and preserving the reserve asset character of Special Drawing Rights.

(b) Encourage the IMF to explore all options to continue to strengthen the global financial safety net to support developing countries to better respond to macroeconomic shocks and explore ways to make rapid issuances of Special Drawing Rights and enable prompt, voluntary rechanneling to developing countries during future financial crises and systemic shocks.

(c) Welcome the IMF's ongoing review of its surcharge policy and encourage a revision of the policy. 76. The growing frequency and intensity of global economic shocks has set back progress on the achievement of the Sustainable Development Goals. We recognize the role of Special Drawing Rights (SDRs) in strengthening the global financial safety net in a world prone to systemic shocks, and their potential contribution to greater global financial stability. We welcome that over \$100 billion worth of SDRs are being innovatively and successfully channeled to developing countries. We decide to:

(a) Call on countries to continue to explore options to voluntarily rechannel at least fifty percent of SDRs from the 2021 issuance, including through multilateral development banks, while respecting relevant legal frameworks and preserving the reserve asset character of Special Drawing Rights.

(b) Call upon the IMF to explore all options to continue to strengthen the global financial safety net to support developing countries to better respond to macroeconomic shocks, including by exploring ways to make rapid issuances of Special Drawing Rights and enable prompt, voluntary rechanneling to developing countries during future financial crises and systemic shocks.

(c) Encourage the IMF to revise its surcharge policy.

(d) Promote financial stability through international cooperation on, and

Paragraph 82 of Rev.3 is based on paragraph 76 of Rev.2. The language on the \$100 billion worth of SDRs has shifted from "are being innovatively and successfully channeled to developing countries" in Rev.2 to "while stressing the urgency of delivering on these pledges to developing countries as rapidly as possible" in Rev.3.

Paragraph 82 (a) of Rev.3 is based on paragraph 76 (a) of Rev.2 with minor language tweaks.

Paragraph 82 (b) of Rev.3 is based on paragraph 76 (b) of Rev.2. The operative language has shifted from "Call upon the IMF" in Rev.2 to "Encourage the IMF" in Rev.3.

Paragraph 82 (c) of Rev.3 is based on paragraph 76 (c) of Rev.2 and has been strengthened in Rev.3 to "Welcome" the IMF's ongoing review of its surcharge policy and "encourage a revision of the policy".

Paragraph 82 (d) of Rev.3 is verbatim paragraph 76 (d) of Rev.2.





 (d) Promote financial stability through international cooperation on, and consistent regulation of, banks and other financial service entities. Action 55. We will accelerate the reform of the international financial architecture so that it can meet the challenge of climate 	consistent regulation of, banks and other financial service entities. Action 53. We will accelerate the reform of the international financial architecture so that it can meet the challenge of climate	The language has remained consistent from Rev.2 to Rev.3.
change.	change.	
 83. Climate change and biodiversity loss exacerbates many of the challenges facing the international financial architecture and can undermine progress toward the Sustainable Development Goals. Developing countries require access to finance to both address climate change and fulfil their critical development needs, including poverty eradication, and promoting sustainable, inclusive, resilient economic growth. The international financial architecture should continue to channel and increase financing towards both sustainable development and climate action. Investment in sustainable development and climate action are both essential, interlinked and mutually reinforcing. Developing countries face increasing financing needs, especially those vulnerable to the adverse impacts of climate change, leading to a growing demand for finance. We decide to: (a) Call on Multilateral Development Banks to increase the availability, accessibility and impact of climate finance to developing countries, while safeguarding the additionality of climate finance, to support developing countries implement their national 	 77. Climate change exacerbates many of the challenges facing the international financial architecture and can undermine progress toward the Sustainable Development Goals. Countries should not have to decide between pursuing development and addressing climate change, and finance for climate change should not come at the expense of assistance for other critical development needs, including poverty eradication, and promoting sustainable, inclusive, resilient economic growth. The international financial architecture must drive financing towards both climate action and sustainable development. Investment in sustainable development and climate action are both essential, interlinked and mutually reinforcing. Countries face increasing financing needs, especially those vulnerable to climate-related shocks, leading to a growing demand for concessional finance. We decide to: (a) Call on Multilateral Development Banks to increase the quality, quantity, accessibility and impact of climate and environmental finance, particularly to developing countries most vulnerable to adverse climate impacts, while 	 Paragraph 83 of Rev.3 is based on paragraph 77 of Rev.2. There has been the addition of language on "biodiversity loss" and explicit reference to "Developing countries" in Rev.3. There has also been the reformulation of language in paragraph 83 of Rev.3 from: "Countries should not have to decide between pursuing development and addressing climate change, and finance for climate change should not come at the expense of assistance for other critical development needs" in Rev.2 to "Developing countries require access to finance to both address climate change and fulfil their critical development needs, including poverty eradication, and promoting sustainable, inclusive, resilient economic growth" in Rev.3. "The international financial architecture must drive financing" in Rev.2 to "The international financial architecture should continue to channel and increase financing" in Rev.3.





plans and strategies to address climate change.

(b) Call on Multilateral Development Banks to mobilize additional financing to support adaptation and deploy and develop renewable and energyefficiency technologies in line with existing commitments.

(c) Call on international financial institutions and other relevant entities to improve the assessment and management of climate-related financial risks and support steps to address the high cost of capital for developing countries.

(d) Encourage that the private sector, especially large corporations, contributes to sustainability and protecting our planet, including through partnership-based approaches, to scale up support to developing countries and enable climate action. safeguarding the additionality of climate finance, including adaptation finance and support to deploy and develop renewable and energyefficiency technologies in line with existing commitments.

(b) Call on international financial institutions and other relevant entities to improve the assessment and management of climate-related financial risks and support steps to address the high cost of capital, working closely with developing countries.

(c) Ensure that the private sector, especially large corporations, contributes to sustainability and protecting our planet, including through strengthening reporting procedures, establishing accountability mechanisms for environmental damage caused by their activities and making ratings of investment products more credible. • "climate-related shocks" in Rev.2 to "adverse impacts of climate change" in Rev.3.

Paragraph 83 (a) of Rev.3 is based on paragraph 77 (a) of Rev.2 with some tweaks to the language:

- In Rev.3 the language from has changed from "quality, quantity" of climate financing to the "availability" in Rev.3.
- "climate and environmental finance" in Rev.2 has been streamlined to read only "climate finance" in Rev.3.
- Reference to developing countries "most vulnerable to adverse climate impacts" in Rev.2 has been deleted in Rev.3.

Paragraph 83 (b) of Rev.3 is based on paragraph 77 (a) of Rev.2 and has become a stand-alone paragraph on adaptation and energy.

Paragraph 83 (c) of Rev.3 is verbatim paragraph 77 (b) of Rev.2 with the tweak from "working closely with developing countries" in Rev.2 to "for developing countries" in Rev.3.

Paragraph 83 (d) of Rev.3 is based on paragraph 77 (c) of Rev.2 with language tweaks:

- The operative language has changed from "Ensure that the private sector" in Rev.2 to "Encourage that" in Rev.3.
- The language in Rev.2 on "strengthening reporting





Action 56. We will develop a framework on measures of progress on sustainable development to complement and go beyond gross domestic product. 84. We recognize that sustainable	Action 54. We will develop a framework on measures of progress on sustainable development to complement and go beyond gross domestic product. 78. We recognize that sustainable	Paragraph 84 of Rev.3 is verbatim
development must be pursued in a balanced and integrated manner. We	development must be pursued in a balanced and integrated manner. We	paragraph 78 of Rev.2 with the deletion of the phrase "including in the
reaffirm the need to urgently develop measures of progress on sustainable development that complement or go	reaffirm the need to urgently develop measures of progress on sustainable development that complement or go	consideration of informing access to development finance and technical cooperation" in Rev.3.
beyond GDP. These measures should reflect progress on the economic, social	beyond GDP. These measures should reflect progress on the economic, social	Paragraph 84 (a) of Rev.3 is verbatim
and environmental dimensions of sustainable development, including in	and environmental dimensions of sustainable development. We decide to:	paragraph 78 (a) of Rev.2.
the consideration of informing access to development finance and technical cooperation. We decide to:	(a) Request the Secretary General to establish an independent high-level expert group to develop	Paragraph 84 (b) of Rev.3 is based on paragraph 78 (b) of Rev.2 with the addition of language on "following the completion of the work of the
(a) Request the Secretary General to establish an independent high-level	recommendations for a limited number of country-owned and universally	independent high-level expert group" in Rev.3.
expert group to develop recommendations for a limited number	applicable indicators of sustainable development that complement and go	
of country-owned and universally applicable indicators of sustainable	beyond GDP, in close consultation with Member States and relevant	
development that complement and go beyond GDP, in close consultation with	stakeholders, taking into account the work of the Statistical Commission,	
Member States and relevant stakeholders, taking into account the	building on the Global Indicators Framework for SDGs and targets of the	





 work of the Statistical Commission, building on the Global Indicators Framework for SDGs and targets of the 2030 Agenda for Sustainable Development and to present the outcome of its work during the eightieth session of the General Assembly. (b) Initiate a United Nations-led intergovernmental process following the completion of the work of the independent high-level expert group in consultation with relevant stakeholders, including the UN Statistical Commission, international financial institutions, multilateral development banks and regional commissions, in line with their respective mandates, on measures of progress on sustainable development that complement or go beyond gross domestic product, considering the recommendations of the Secretary-General's high-level expert group. 	 2030 Agenda for Sustainable Development and to present the outcome of its work during the eightieth session of the General Assembly. (b) Initiate a United Nations-led intergovernmental process in consultation with relevant stakeholders, including the UN Statistical Commission, international financial institutions, multilateral development banks and regional commissions, in line with their respective mandates, on measures of progress on sustainable development that complement or go beyond gross domestic product, considering the recommendations of the Secretary-General's high-level expert group. 	
Action 57. We will strengthen the international response to complex	Action 55. We will strengthen the international response to complex	The language has remained consistent from Rev.2 to Rev.3.
global shocks.	global shocks.	
85. We recognize the need for a more coherent, cooperative, coordinated and multidimensional international response to complex global shocks and the central role of the United Nations in this regard. Complex global shocks are events that have severely disruptive and adverse consequences for a significant proportion of countries and the global population, and that lead to impacts across multiple sectors, requiring a multidimensional multistakeholder, and whole-of-government, whole-of-	79. We recognize the need for a more coherent, cooperative, coordinated and multidimensional international response to complex global shocks and the central role of the United Nations in this regard. Complex global shocks are events that have severely disruptive and adverse consequences for a significant proportion of countries and the global population, and that lead to impacts across multiple sectors, requiring a multidimensional multistakeholder, and whole-of-society response. They	 Paragraph 85 of Rev.3 is based on paragraph 79 of Rev.2 with tweaks in the language including: The addition of "whole-of- government". The addition of the sentence "An armed conflict does not by itself constitute a complex global shock, but conflict could, in some cases, lead to impacts across multiple sectors."





society response. Complex global shocks have a disproportionate impact on the poorest and most vulnerable people in the world and usually have disastrous consequences for sustainable development and prosperity. An armed conflict does not by itself constitute a complex global shock, but conflict could, in some cases, lead to impacts across multiple sectors. The principles of national ownership and consent, equity, solidarity and cooperation will guide our future responses to complex global shocks, with full respect for international law, including the Charter and its purposes and principles, and existing mandates for United Nations intergovernmental bodies and processes, United Nations' system entities, and specialized agencies. We will uphold the Secretary-General's role to, inter alia, convene Member States, promote the coordination of the whole multilateral system, and engage with relevant stakeholders in response to crises. We request the Secretary-General to:

(a) Present for the consideration of Member States protocols for convening and operationalizing emergency platforms based on flexible approaches to respond to a range of different complex global shocks, including criteria for triggering and phasing out emergency platforms, ensuring that emergency platforms are convened for a finite period and will not be a standing institution or entity. have a disproportionate impact on the poorest and most vulnerable people in the world and usually have disastrous consequences for sustainable development and prosperity. The principles of national ownership and consent, equity, solidarity and partnership will guide our future responses to complex global shocks. with full respect for international law and the Charter, including its purposes and principles, and existing mandates for United Nations intergovernmental bodies and processes, United Nations' system entities, and specialized agencies. We will uphold the Secretary-General's role to, inter alia, convene Member States, coordinate the whole multilateral system, and engage with relevant stakeholders in response to crises. We request the Secretary-General to:

(a) Develop, in consultation with Member States, protocols for convening and operationalizing emergency platforms based on flexible approaches to respond to a range of different complex global shocks, including criteria for triggering and phasing out emergency platforms, ensuring that emergency platforms are convened for a finite period and will not be a standing institution or entity.

(b) Ensure that the convening of emergency platforms supports and complements the response of United Nations' principal organs, relevant United Nations entities and specialized agencies mandated to respond to crises,

- A shift in language from "partnership" to "cooperation" in Rev.3.
- Addition of "its purposes and principles" after reference to the Charter.

Paragraph 85 (a) of Rev.3 is based on paragraph 79 (a) of Rev.2 with a shift in the operative language of the paragraph from "Develop, in consultation with Member States" in Rev.2 to "Present for the consideration of Member States" in Rev.3.

Paragraph 85 (b) of Rev.3 is based on paragraph 79 (b) of Rev.2 with the addition of language on "United Nations-coordination entities and mechanisms" and with added reference to "and with full respect for the United Nations' mandated coordination role in response to humanitarian emergencies" in Rev.3.





(b) Ensure that the convening of emergency platforms supports and complements the response of United Nations' principal organs, relevant United Nations entities, United Nations-coordination entities and mechanisms, and specialized agencies mandated to respond to emergencies, and that it will not affect or interfere with the mandated role of any United Nations' system entities, coordination entities, mechanisms or specialized agencies, intergovernmental body or duplicate ongoing intergovernmental processes, including the mandated role of the Security Council in the maintenance of international peace and security and with full respect for the United Nations' mandated coordination role in response to humanitarian emergencies.	and that it will not affect or interfere with the mandated role of any United Nations' system entities, specialized agencies, intergovernmental body or duplicate ongoing intergovernmental processes, including the mandated role of the Security Council in the maintenance of international peace and security.	
Action 58. We will strengthen international cooperation for the environment and the implementation of and compliance with our multilateral environmental agreements to deliver on our ambition to protect	Action 56. We will strengthen the implementation of and compliance with multilateral environmental agreements to deliver on our ambition to protect our planet.	The language has remained consistent from Rev.2 to Rev.3 with the addition of language on "international cooperation for the environment" in Rev.3.
our planet. 86. We recognize the critical importance of tackling global environmental challenges to the future well-being of people and planet and the need to enhance synergies, cooperation or collaboration, as appropriate, when implementing our respective obligations under existing multilateral environmental agreements. We decide to:	 80. We recognize the critical importance of tackling global environmental challenges to the future well-being of people and planet and the need to implement existing multilateral environmental agreements. We decide to: (a) Explore options in the United Nations Environment Assembly to accelerate the implementation of and strengthen compliance with all 	Paragraph 86 of Rev.3 is based on paragraph 80 of Rev.2 with the addition of language on "enhance synergies, cooperation or collaboration, as appropriate, when implementing our respective obligations under existing multilateral environmental agreements" in Rev.3. Paragraph 86 (a) of Rev.3 is based on paragraph 80 (a) of Rev.2 with the addition of language on "including the





 (a) Explore options in the United Nations Environment Assembly to accelerate the implementation of and strengthen compliance with all multilateral environmental agreements to address global environmental challenges including the provision of means of implementation in the context of sustainable development efforts. Action 59. We will strengthen our 	multilateral environmental agreements to address global environmental challenges. Action 57. We will strengthen our	provision of means of implementation in the context of sustainable development efforts" in Rev.3. The language has remained consistent
partnerships to deliver on existing commitments and address new and emerging challenges.	partnerships to deliver on existing commitments and address new and emerging challenges.	from Rev.2 to Rev.3.
 87. We recognize the importance of strengthening the United Nations' engagement with national parliaments and relevant stakeholders, while preserving the intergovernmental character of the Organization. The challenges we face require cooperation not only across borders but also across the whole of society. Our efforts must involve Governments as well as parliaments, the United Nations system and other international institutions, local authorities, Indigenous Peoples, civil society, business and the private sector, faith-based organizations, the scientific and academic communities, and all people to ensure an effective response to our common challenges. We decide to: (a) Ensure that relevant stakeholders can meaningfully participate in relevant United Nations' processes and that Member States have access to the views and expertise of those partners on a systematic basis. 	 81. We recognize the importance of strengthening the United Nations' engagement with national parliaments and relevant stakeholders, while preserving the intergovernmental character of the Organization. We decide to: (a) Ensure that relevant stakeholders can meaningfully participate in relevant United Nations' processes and that Member States have access to the views and expertise of partners on a systematic basis. (b) Leverage existing and establish new channels of continuous and open communication between United Nations intergovernmental bodies and civil society, allowing for ongoing dialogue, exchange of information and collaboration beyond formal meetings. (c) Encourage the private sector's contribution to addressing global challenges and strengthen their accountability towards the 	 Paragraph 87 of Rev.3 is verbatim paragraph 81 of Rev.2 with the addition of the two sentences "The challenges we face require cooperation not only across borders but also across the whole of society. Our efforts must involve Governments as well as parliaments, the United Nations system and other international institutions, local authorities, Indigenous Peoples, civil society, business and the private sector, faith-based organizations, the scientific and academic communities, and all people to ensure an effective response to our common challenges." Paragraph 87 (a) of Rev.3 is verbatim paragraph 81 (a) of Rev.2 with a tweak in language from "establish new channels" in Rev.2 to "and consider new approaches" in Rev.3. Paragraph 87 (c) of Rev.3 is verbatim paragraph 81 (c) of Rev.2 with a



(b) Leverage existing channels and consider new approaches for continuous and open communication between United Nations intergovernmental bodies and civil society, allowing for ongoing dialogue, exchange of information and collaboration beyond formal meetings.

(c) Encourage the private sector's contribution to addressing global challenges and strengthen their accountability towards the implementation of United Nations frameworks.

(d) Deepen United Nations' engagement with national parliaments in United Nations intergovernmental bodies and processes, in accordance with national legislation, including through building on the efforts of the United Nations and Inter-Parliamentary Union to engage parliamentarians to maintain support for the implementation of relevant UN agreements and resolutions.

(e) Request the Secretary-General to provide recommendations on ways to strengthen the engagement of local and regional authorities at the United Nations by the end of the seventy-ninth session for Member States' consideration, including on how United Nations' engagement with local and regional authorities can contribute to the localization of the Sustainable Development Goals in line with national legislation and policies. implementation of the agreed frameworks of the United Nations.

(d) Deepen United Nations' engagement with national parliaments in United Nations intergovernmental bodies and processes.

(e) Strengthen the engagement of local and regional authorities in United Nations intergovernmental bodies and processes and request the Secretary-General to provide recommendations on this matter by the end of the seventy-ninth session for Member States' consideration, including on how engagement with local and regional authorities can contribute to the localization of the Sustainable Development Goals.

(f) Enhance cooperation between the United Nations and regional, subregional and other organizations, which will be critical to maintaining international peace and security, promoting and protecting human rights, and achieving sustainable development. reformulation of language from "the agreed frameworks of the United Nations" in Rev.2 to just "United Nations frameworks" in Rev.3.

Paragraph 87 (d) of Rev.3 is verbatim paragraph 81 (d) of Rev.2 with the addition of language on "in accordance with national legislation, including through building on the efforts of the United Nations and Inter-Parliamentary Union to engage parliamentarians to maintain support for the implementation of relevant UN agreements and resolutions".

Paragraph 87 (e) of Rev.3 is based on paragraph 81 (e) of Rev.2. The operative language has shifted from "Strengthen the engagement of local and regional authorities" in Rev.2 to "Request the Secretary-General to provide recommendations on ways to strengthen the engagement of local and regional authorities" in Rev.3. The caveat "in line with national legislation and policies" has also been added to Rev.3.

Paragraph 87 (f) of Rev.3 is verbatim paragraph 81 (f) of Rev.2.







 (f) Enhance cooperation between the United Nations and regional, sub- regional and other organizations, which will be critical to maintaining international peace and security, promoting and protecting human rights, and achieving sustainable development. Action 60. We will strengthen the governance of outer space to foster its peaceful, safe, and sustainable uses for the benefit of all humanity. 	Action 58. We will strengthen the governance of outer space to foster its peaceful, safe, and sustainable uses for the benefit of all humanity.	The language has remained consistent from Rev.2 to Rev.3.
88. The exploration and use of outer space for peaceful purposes is identified by international law as the province of all humankind. Humanity's reliance on space is increasing day-by-day and we need global governance to be implemented. We are living through an age of increased access and activities in outer space. The growth in the number of objects in outer space, new space actors, including the increasing role of the private sector, the return of humans to deep space, and our expanding reliance on outer space systems demands urgent action. Safe and sustainable use of space plays a critical role in the achievement of the 2030 Agenda. The opportunities for people and planet are enormous, but there are also risks that must be managed. We encourage the Committee on the Peaceful Uses of Outer Space to further consult on the proposal to hold a fourth United Nations Conference on the Peaceful Exploration of Outer Space (UNISPACE IV) in 2027. We decide to:	 82. The exploration and use of Outer Space for peaceful purposes is identified by international law as a province of all humankind. Humanity's reliance on space is increasing day-by- day and we need global governance to be implemented. We are living through an age of increased access and activities in outer space. The growth in the number of objects in outer space, the increasing role of the private sector, the return of humans to deep space, and our expanding reliance on outer space systems demands urgent action. Safe and sustainable use of space is critical to the achievement of Agenda 2030. The opportunities for people and planet are enormous, but there are also risks that must be managed. We decide to: (a) Implement existing global governance and establish new frameworks for space resources through the Committee on the Peaceful Uses of Outer Space. 	 Paragraph 88 of Rev.3 is verbatim paragraph 82 of Rev.2 with the addition of language on "new space actors" and a sentence on "We encourage the Committee on the Peaceful Uses of Outer Space to further consult on the proposal to hold a fourth United Nations Conference on the Peaceful Exploration of Outer Space (UNISPACE IV) in 2027" in Rev.3. Paragraph 88 (a) of Rev.3 is verbatim paragraph 82 (a) of Rev.2 with the addition of language on "discuss" before reference to the establishment of new frameworks. Paragraph 88 (b) of Rev.3 is verbatim paragraph 82 (b) of Rev.2 with the shift in language from "to inform" in Rev.2 to "to contribute" in Rev.3.





 a) Implement existing global b) Implement existing global b) vernance instruments and discuss the stablishment of new frameworks for bace traffic, space debris, and space b) ace traffic, space debris, and space c) sources through the Committee on the Peaceful Uses of Outer Space. b) Invite the engagement of relevant rivate sector, civil society, and other elevant stakeholders, where b) propriate, to contribute to the increased safety and sustainability fouter space.
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