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New Economic Approaches for a Coherent Post-2015 Agenda

Statement

by

Murat Karimsakov

**President of Eurasian Economic Club of Scientists
Association**

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by Murat Karimsakov
President of EECSA

New Economic Approaches for a Coherent Post – 2015 Agenda
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Mr. Chairman,
Ladies and gentlemen!

Let me express sincere gratitude to organizers of the today's event, in particular to His Excellency Supachai Panitchpakdi, Secretary-General of the UN Conference on Trade and Development (UNCTAD) for the opportunity of having the floor on behalf of the Republic of Kazakhstan and the Eurasian Economic Club of Scientists Association.

Honorable participants of the Conference!

It has been 13 years since the moment of acceptance of liabilities by the UN member-states on achieving the millennium development goals in the spheres of peace and security; progress; environment protection; human rights, democracy and management; protection of minorities; satisfaction of the demands of Africa; strengthening the UN.

Despite of the impressive results, the achievement of all of the millennium development goals is aggravated by the period of transformation and systematic crisis in a world economy facing the list of problems including:

- 1. global uncertainty on the prospects of economic growth;*
- 2. the complexity and opacity of the financial structure of the economy;*
- 3. crisis of confidence that has a negative impact on investments;*

4. low business activity, accompanied by rising unemployment.

The global economic recovery remains extremely fragile: the weak, unbalanced growth has significant risks on economic indicators.

The most challenging task we face is: how to achieve sustainable growth, both **now** in the times of financial distress, and **later** when our financial systems become safer.

The umbrella term “**world crisis**” hides a great deal of heterogeneity. The crisis did not occur everywhere: some countries were its sources; others felt its spillover effects. But, wherever you stand on the origin of the crisis, the model of debt-driven growth is a matter of the past.

Today the world is at the crossroads witnessed by the macroeconomic processes happening now. Only one thing is defined, the century of a new paradigm is occurring, change of an economic formation and poles of economic growth is taking place.

Advanced economies are projected to see their share in world GDP decline from 75 percent in 2000 to 54 percent in 2016 (IMF WEO September 2011). Emerging markets are projected to produce twice as much additional GDP on average through 2016 than advanced economies.

The importance of emerging markets is being a driver of economic growth, a major consumer of goods, increasingly a global price setter and a rising repository of technological innovations.

However the emerging markets were not included to the economic analysis, formation of market views and politics, they continue to be portrayed as disproportionately vulnerable to global economic trends when they have shown considerable resilience and themselves increasingly shape those trends.

The notion of emerging markets needs be reassessed as conventional attributes may no longer be valid. The changing geography of the

international economy requires new concepts, definitions and directions to assess international economic trends.

The underpinnings of the western order, the Bretton Woods institutions are no longer valid, the Age of a New Paradigm is occurring. Managing the transition from the Bretton Woods era to a new era is a challenge for this decade.

The choice is to rebuild a new form of multilateralism to prevent the age of fragmentation and segmentation in the global economy.

The effects of the global financial and economic crisis, as well as the actions of the international community to overcome them, allow us **to conclude** that the world needs a single policy of global governance.

Therefore in order to provide a balanced growth after 2015 we need to review the management principals and the role of the developing states.

Today we are living **in the world with several groups** of international management – alliances of the developed and developing states, new institutions of the Bretton-Woods and the group of states united by the “G” abbreviation.

In an interconnected and interdependent world, each of these groups, in varying degrees affects the financial and socio-economic processes in all States.

The countries are represented unequally in these groups and play different roles in global issues, and **that is the paradox** of the equal-righted and democratic principles of the world.

It is important to realize that global challenges require not separate actions but global participation.

That is why with the rapidly changing **world** it is essential to revise the principles and settled rules of today’s macro economical global governance.

In this conditions **Kazakhstan**, as an active member of a number of major international organizations, is initiating the **G-Global project** which represents a new international collaboration format.

The G-Global initiative of the President of the Republic of Kazakhstan realized by the Eurasian Economic Club of Scientists including representatives from 111 states means the radical expansion of the number of participants to look for the solutions of contemporary global challenges.

This global group will expand, enhance and supplement the role of global governance groups in developing world economic policies. The principles of G-Global – evolution and reforms; justice, equality and consensus among countries; global tolerance and trust in interstate relations; global transparency and absence of double standards; constructive multipolarity – can guarantee the constructive development of civilization in the XXI-st century and a serve as fundamental principles of a new world order.

The primary aim of G-Global became the convocation of the world community for the World Anti-crisis Conference, organized with support of UN General Assembly which is a continuation of the International conferences of the UN on world financial and economic crisis.

Conference took place at the level of Ministers of Finance, economy, the central banks and international experts from 104 member states of the UN. The main result of the Conference was adoption of the final declaration and the main directions of the World Anti-crisis plan project which will be accepted as official documents at the 68th UN General Assembly session and which was sent to Heads of states and governments of the UN member-states.

We are planning to carry out the II World Anti-crisis conference in May, 2014 - in the eave of the 70 anniversary of the Bretton-Woods system. The conference will be focused on the development and adoption of the World Anti-crisis plan project for the UN.

All of this once again stresses the concept and timeliness of the G-Global idea that brings together the global governance groups in finding solutions to address the most pressing challenges of our time.

G-Global communicative internet platform is suggested to be the intellectual and academic **base** for such a **global** project. During the year online virtual roundtables and thematic debates are going to be held with the aim of development of the draft World Anti-Crisis Plan by G-Global platform participants.

TODAY, the **G-Global** communication platform is a **powerful** data bank, in which participants from 160 states generate real proposals on development of both national and global economies.

Distinguished participants of the conference,

As you know in the end of May this year, together with the World Anti-crisis Conference in Astana the VI Astana Economic Forum on the topic of “Ensuring balanced economic growth in G-Global format” took place.

More than 10 000 delegates from 136 countries including political leaders, international organizations, business and mass media representatives participated in the Forum.

The major results of the Forum were the recommendations for the G20 countries based on priorities of the Russian Presidency.

Thus, following the results of the Forum and the World Anti-crisis conference there were developed 2 fundamental documents which I am sure will play a significant role in formation of a road map after 2015.

Ladies and gentlemen,

I thank you for attention and taking an opportunity I would like to invite representatives of all member states of UNCTAD to join work of the II World Anti-crisis Conference which will take place on May 21-23, 2014.

I wish you the best of success in your work!