



Statement of H.E. Archbishop Ettore Balestrero, Apostolic Nuncio,
Permanent Observer of the Holy See to the United Nations
and Other International Organizations in Geneva
UNCTAD – 73rd Trade and Development Board
Geneva, 14 September 2026

Ms. Chair,

At the outset, my Delegation would like to commend the outgoing Chair, His Excellency José Sánchez-Fung, for his leadership and efforts, and to congratulate you, Ambassador Fancy Too, on your election as President of the 73rd Session of the Trade and Development Board (TDB). Please be assured of the Holy See's cooperation and support as you and the Bureau work towards a successful session.

My Delegation would also like to thank UNCTAD for organizing this 73rd Session of the TDB, which provides an important platform to address key emerging challenges and opportunities, and to review the the Organization's progress.

Ms. Chair,

Development remains a legitimate aspiration for all countries and, at the same time, one of the defining challenges of our time. As Pope Leo XIV recently affirmed in his Encyclical Letter *Magnifica Humanitas*, "development is both a duty and a right. [...] [It] is truly human when it places people at the center instead of the accumulation of wealth, and when it concerns peoples as well as individuals."¹

Poverty remains one of the greatest obstacles to achieving integral human development. It is not merely a lack of income or material resources; it is a condition that limits people's ability to participate fully in economic, social, cultural, political, and spiritual life. As a matter of justice, the international community has a responsibility to alleviate poverty and confront the structures that perpetuate it.

This is particularly evident in an increasingly digitalized economy. Access to technology, connectivity and digital skills is essential for development. In this regard, my Delegation welcomes UNCTAD's support for developing countries in building the necessary skills, infrastructures and frameworks to harness the digital economy.

¹ Pope Leo XIV, Encyclical Letter "*Magnifica Humanitas*", 83.

The existing challenges are further exacerbated by the crippling debt burden, the servicing of which significantly impairs the ability of governments to allocate resources to key social sectors, including education and healthcare. This issue should be addressed by a fairer and more equitable international financial architecture, complemented by appropriate mechanisms, bearing in mind that the social function of credit remains irreplaceable.²

Ms. Chair,

A just and equitable international order is ultimately measured by the attention given to those in the most vulnerable situations. In particular, my Delegation notes with concern the specific challenges faced by Small Islands Developing States (SIDS), Least Developed Countries (LDCs) and Landlocked Developing Countries (LLDCs).

Tailored assistance is needed for SIDS that face climate-related disasters and soaring transportation costs. A dedicated graduation support programme for LDCs and continued work is required on trade facilitation and transit corridors for LLDCs.³ These are not mere technical adjustments, but concrete expressions of solidarity with those who bear some of the heaviest burdens, while having the fewest resources with which to address them.

At the same time, the vulnerabilities of these countries are often overlooked in official statistics and traditional development indicators. The international community should therefore move beyond development metrics tied to gross domestic product, as these “almost systematically neglect aspects essential to the overall wellbeing of people and the environment.”⁴

Ms. Chair,

The challenges faced by the international community are clearly interconnected and cannot be solved in isolation. Policies and measures must be centered on the human persons, endowed with their inherent God-given dignity, and be directed towards an integral development that benefits all.

Thank you.

² Cfr. Ibidem, 160.

³ Cfr. UNCTAD's Annual Report 2025, “Shaping the Future.”

⁴ Pope Leo XIV, Encyclical Letter “*Magnifica Humanitas*”, 159.