

**World Leaders Summit - Dialogue III**  
**Building a more prosperous development**  
**path - Matching the scale of the moment**

**5 October 2021**

**Statement by**

**Mohamed Irfaan Ali, President, of Guyana**

**Fifteenth Session of the United Nations Conference on Trade and Development (UNCTAD 15)**

**WORLD LEADERS SUMMIT**

[Check against delivery]

**Statement by His Excellency Dr Mohamed Irfaan Ali  
President of the Cooperative Republic of Guyana**

**Dialogue III: Building a more prosperous development path - Matching  
the scale of the moment**

The Right Honourable Mia Amor Mottley, Prime Minister of Barbados,  
His Excellency Uhuru Kenyatta, President of the Republic of Kenya,  
His Excellency Félix Antoine Tshisekedi Tshilombo, President of the Democratic  
Republic of the Congo  
His Excellency António Guterres, Secretary General of the United Nations  
Her Excellency Rebecca Grynspan, Secretary general of the United Nations  
Conference on Trade and Development  
Her Excellency Ngozi Okonjo-Iweala, Director-General of the World Trade  
Organisation  
Her Excellency Michelle Bachelet, United Nations High Commissioner for Human  
Rights  
Her Excellency Amina Mohammed, Deputy Secretary-General of United Nations  
Her Excellency Gabriela Bucher, Executive Director of Oxfam International

Distinguished dignitaries and delegates,  
Ladies and gentlemen,

1. The theme of UNCTAD 15: *From Inequality and Vulnerability to Prosperity for All*, is a reminder to all of us that there exists global inequality and social and economic vulnerabilities that we all should aim to eliminate.
2. We come together at this 15<sup>th</sup> Session of the United Nations Conference on Trade and Development acknowledging the imbalance between and within States but also with an understanding that collectively we can help reverse this trend and create nations and peoples that could thrive and prosper together.
3. Prosperity is an aspiration of all states but prosperity can be retarded by social and economic vulnerabilities and undermined by the persistence of inequality.

4. The gap between the rich and the poor continues to remain of concern both between States and at the national level. While the United Nations acknowledges that over the past 25 years, income inequality between States has improved, it has also highlighted the wide rift in income between the developed States and low-income countries. But it has also underlined the fact that inequality within States has worsened.
5. This Session also convenes at a time when the world is grappling with diverse challenges and crises including a global pandemic, climate change, and with drought, famine and hunger afflicting some parts of the world.
6. These challenges and crises have highlighted and worsened the long-existing vulnerabilities and inequalities across the globe. While the rich developed countries and their citizens have greater capacity and expertise to respond to these challenges, many other countries and peoples are not in position to adequately do so.
7. These extant global challenges threaten to undermine the development of Small Island Developing States (SIDS) and low-lying coastal states. These States are particularly vulnerable to the effects of rising sea levels and extreme weather events and growing inequality will retard their movements towards realizing the Sustainable Development Goals (SDGs).
8. Poor countries continue to lack the financial resources necessary to achieve the SDGs. Even agricultural production for food security remains on an unstable foundation. More than 155 million persons of the world's population have been deemed food insecure, the majority of whom are from poor countries. The continued disruption of agricultural production due to erratic weather patterns and social upheavals is a challenge that directly erodes food security and livelihoods of citizens.
9. These global threats undermine the development trajectories of developing states and impair their progress towards prosperity. As such, it is my belief that

together with actions at the national level, reforms to the multilateral system are essential to ensuring a path to prosperity.

10. The global community, particularly through the agency of the United Nations and its organizations, has initiated programmes to address global challenges. However the failure to honour the commitments made under various international agreements have frustrated the realization of the objectives and targets which the international community has established. For example, the failure of many States – developed and developing – to meet their obligations under the *Paris Agreement* on climate change is a setback not only for climate action but also for the realization of the United Nations Sustainable Development Agenda.
11. The multilateral system, however, must be reformed if progress is to be made in building a more prosperous development path. The interdependence nature of our international community of nations increases the risk of contagion and demands global cooperation to address global challenges which can undermine national development trajectories.
12. A reformed multilateral framework is needed to promote fairer trade, reduce global imbalances, deliver on the promises for greater financing for development and allow for a more inclusive multilateral system.
13. Fairer trade must take account of the interests of developing states and allow for their greater integration in the global economy. International trade reform must ensure developing countries enjoy greater market access to developed markets and prohibit unilateral actions by rich countries to restrict imports from developing countries which can have harmful effects on specific economic sectors.
14. A reformed multilateral framework is needed to enhance global partnerships and cooperation that facilitate the transfer of technologies and know-how to the developing countries in order to reduce global imbalances such as the digital divide and income inequality.

15. A reformed multilateral framework is needed to strengthen international cooperation, particularly in addressing global challenges which hinder development. Small states are punching above their weight in responding to the climate crisis. But they alone cannot resolve global crises. It requires international cooperation, including greater action on the part of the world's foremost economies. Without enhanced international cooperation, the path to recovery will be slower and sluggish. Improved international cooperation is also needed to establish new trade rules, address migration and health issues and ensure the success of efforts against transnational crime and terrorism.
16. A more inclusive multilateral framework is needed to prevent the further weakening of developing countries in international decision-making. It is common knowledge that small States have very limited ability to influence decision-making on key global issues, although they are always the ones that are negatively impacted by global crises. The multilateral architecture must be reformed to provide greater influence to developing states.
17. Unless a multilateral framework that promotes fairness and equity is established, prosperity for the developing countries will become more challenging. A reformed multilateral framework is absolutely imperative for reducing developing countries' vulnerabilities and inequalities in the international system.

## **Conclusion**

18. This conference provides an opportunity to initiate a discourse on the need for reform of the world's multilateral framework necessary to support the objective of a more prosperous and equitable future for all. Such a development path cannot be attained with uneven economic development, unfair trade rules or without greater international cooperation and a more influential role for developing states.

I thank you.