GA Second/I/3

SUBJECT OF RESOLUTION: Role of the United Nations in promoting development in the context of globalization and interdependence

SUBMITTED TO: The General Assembly Second Committee

The General Assembly Second Committee,

Recognizing the 2030 Agenda for Sustainable Development and its progress on promoting global interdependence and development, especially through Sustainable Development Goals (SDG) 1, SDG 8, SDG 9, SDG 11 and SDG 17,

Considering the Addis Ababa Action Agenda,

Reaffirming resolution 77/175, which stresses the need to make globalization fair, inclusive and sustainable,

Acknowledging that Least Developed Countries (LCDs) disproportionately experience greater debt burdens, greater negative impacts of coercive economic practices and net negative capital flows, which hinder progress towards achieving the Sustainable Development Goals,

Having considered the importance of expediting negotiations between lenders and highly indebted countries,

Emphasizing the lack of human capital development in many LCDs and the efforts of the World Bank in closing the capacity gap,

Deeply concerned that existing imbalances within the global financial system hinder sustainable development and emphasizes the necessity of inclusive partnerships to ensure a fair, transparent and accessible global economic environment,

Recognizing the importance of digital technology, innovation and knowledge transfer in supporting national development strategies,

Acknowledging the impact of conflict on advancement while furthering the accountability of perpetrators and ensuring support regardless of state turmoil,

1. *Encourages* Member States to refrain from coercive measures and trade restrictions by mutual accountability from Member States transparency via the World Trade Organization (WTO), especially those targeting LCDs that hinder their ability to integrate into the international economy and the ability to develop further;

2. *Further recommends* partnerships between Member States to promote development through the use of strategic financial investments, global trade and other financial tools that encourage developing nations to take charge of their own development without saddling them with debt that hinders development;

3. *Urges* Member States to address the current debt crisis many developing nations face alongside a reformation of financial flows to reduce further worsening debt crisis through supporting programs similar to the Debt-for-Relief or the Heavily Indebted Poor Countries (HIPC) Initiative to promote debt relief for Member States;

4. *Encourages* lenders to accelerate progress towards the Sustainable Development Goal targets through the United Nations Global Compact;

5. *Encourages* the United Nations Office for South-South Cooperation (UNOSSC) under the United Nations Development Programme (UNDP) to lead development financing efforts to promote

trade and infrastructure development take form as grants, low-cost capital or concessional financing to prevent further accumulation of debt within developing nations going forward;

6. *Requests* Economic and Social Council to regulate private foreign investment via the International Monetary and Financial Committee (IMFC) and through encouraging national legislation on collective action clauses;

7. *Encourages* globalization and interdependence through reducing trade barriers in hopes to allow better access to technological advancements between agreements with developed countries and LCDs via the United Nations Conference on Trade and Development (UNCTAD) by incentives established also by the UNCTAD;

8. *Requests* assistance from Economic and Social Council and UNCTAD in debt relief through targeted investments in technological infrastructure and through negotiations with the goal of increasing capital flows, liquidity and investor willingness to lend to promote development;

9. *Calls upon* developed countries to initiate privatization through entrepreneurship and innovation in underdeveloped nations, to leverage them into the global market competitively.

Passed, Yes: 52 / No: 38 / Abstain: 9