



THE REPUBLIC OF KOREA

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Statement by H.E. Ambassador Sul Kyung-hoon

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Item 132 : Improving the financial situation of the UN

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Mr. Chairman,

1. At the outset, I would like to thank Mr. Yukio Takasu, Under Secretary-General for Management, for his presentation of October 11th on “The United Nations Financial Situation.” My delegation wishes to express sincere appreciation to him for exerting utmost effort on enhancing transparency, accountability, and efficiency of the management in the UN.

Mr. Chairman,

2. It is encouraging that the overall financial situation of the UN seems to be in sound condition this year. Cash positions are on the positive outlook for budgets in peacekeeping, the tribunals, and the capital master plan. The level of outstanding payments to Member States will be also lowered by the end of the year. Most importantly, the number of states that paid all of their assessments in full has increased from 18 to 31, compared with last year. This is particularly noteworthy because many Member States are still facing severe economic difficulties. I believe that this shows the firm commitment of the Member States to the purpose and mandates of the UN.

3. The United Nations should also demonstrate its commitment to become more efficient and effective. In this respect, I believe it is critical for the UN to strengthen its budgetary discipline, which will improve efficiency and effectiveness, and ultimately enhance the relevance and credibility of this organization.

Mr. Chairman,

4. At the previous session on the “Financial Situation of the United Nations” in May, my delegation stated that the Republic of Korea would significantly lower its outstanding assessments in the second half of this year. As a follow-up, my delegation would like to affirm that my Government has met all its financial obligations to the UN in full, as of today.

Mr. Chairman,

5. In conclusion, my delegation believes that the task of the UN can be best served when Member States willingly contribute, including financially. I reassure you of my Government’s continued dedication to fulfill our due share on time, in full, and without condition.

Thank you, Mr. Chairman.