



PEOPLE'S REPUBLIC OF CHINA
MISSION TO THE UNITED NATIONS

350 EAST 35TH STREET, NEW YORK, NY 10016
<http://www.china-un.org>

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**Statement by the Chinese Delegation at the main session of
the Fifth Committee of the 73rd Session of the UN General
Assembly on Agenda Item 138: Improving the financial
situation of the United Nations**

(October 23, 2018)

Madam Chair,

The Chinese delegation thanks the USG, Madam Jan Beagle, for her introduction of the financial situation of the United Nations. Our thanks also go to the Acting Controller, Mr. Chandramouli Ramanathan, for updating the relevant information. We support the statement by Egypt on behalf of the "G77 and China" and wish to put forward the following views and suggestions on the financial situation of the United Nations.

First, based on the introduction by the Secretariat, we note with pleasure that as of September 30, the number of countries that have paid their contributions in full to the regular budget and peace-keeping budget has increased compared with the same period last year. However, we are worried that the total unpaid contributions to the regular budget and peacekeeping assessments were still as high as \$1.088 billion and \$2.523 billion USD respectively. In particular, with serious cash shortage in the regular budget, money in the working capital fund and special accounts has been used up, and \$12 million dollars has been borrowed from the closed peacekeeping missions. This is the first time in recent years.

China is highly concerned about this and hopes the financial situation of the United Nations will be improved.

Second, financial resources is the foundation and an important support for the governance of the United Nations. A sound financial situation is not only the basis for the UN to perform its duties and functions, but also the guarantee for the reform of the UN system. As a developing country and a major contributor, China has paid in full and on time its annual contributions and various assessments for 2018. We call on countries with the capacity to pay to do the same as soon as possible, and support the cause of the United Nations, multilateralism and the reform efforts of the Secretary-General with actions.

Third, efforts to strengthen budgetary management and enforce strict financial discipline in the UN should never cease. Innovative approaches in budgetary management, sharper focus on result-oriented budgeting, greater stress on cost-effectiveness, reinforcement of budgetary discipline and integration of budgetary and performance management are the inevitable requirements of UN budgetary management. The Secretariat should take effective measures to scale up overall performance management, implement financial discipline and use financial resources more effectively so that financial accountability is ensured and every penny of our tax payers money is well spent and accounted for.

Thank you, Madam Chair.