

25 February 2009

**Statement of Mr. Miguel d'Escoto Brockmann,  
President of the 63rd Session of the General Assembly,  
at the China Foreign Affairs University**

Dear Friends,

I am extremely happy and very grateful to have this opportunity to meet with you today, here at the China Foreign Affairs University and I feel honored and privileged that you have received me so warmly. I am, as you know, from Nicaragua, but I am also Chinese at heart. From infancy and childhood I was taught by my parents to love China and everything Chinese. I have, through the years, followed developments in China. Being here again, after more than two decades and even before delving deeply in different aspects of Chinese realities, I can see that this century and, hopefully, many more are to be Chinese centuries as well. This is something that gives Third World countries reason to hope in a better future for themselves.

When I assumed the leadership of the General Assembly last September, I dedicated my presidency to the poor and oppressed of the world. I speak with you today with my convictions and sense of responsibility stronger than ever. The enormous economic crisis that we face today threatens to tip millions, perhaps billions, of our people into poverty of catastrophic proportions. But I see opportunities in this confluence of crises.

All of us had looked forward to a long period of global economic growth that would have sustained and consolidated the remarkable progress being made by emerging economies in recent years. We all hoped that the Millennium Development Goals remained a realistic global effort against poverty and could be achieved by 2015. But these expectations now face major challenges.

Fundamental flaws in the global economic, financial and trade system are increasingly apparent. The need for fundamental change is now recognized as necessary and inevitable. We now see we must adjust our planning and policies significantly and on an urgent basis.

I am confident that Chinese leadership, respected around the world for its foresight, wisdom and realism, also see the imperative for decisive action at this transformative moment in our human history.

I believe that the United Nations and its Assembly of 192 Member States can make an enormous contribution to preventing these crises from becoming an ongoing tragedy – for humanity and for all life on our dear and abused Mother Earth.

I envision the United Nations asserting a new and revitalized role in exploring global solutions to these crises. But I am sufficiently realistic to recognize that there will be no truly representative, global and

sustainable response to this systemic crisis unless key countries – perhaps the People’s Republic more than any other -- provide the leadership, the credibility, and the expertise in the long-term process that is now just getting underway.

For this reason, please see my mission here in Beijing as one that underscores my commitment to mobilizing the support of governments around the world for the process that we have initiated in the General Assembly. The UN is the appropriate forum to orchestrate global solidarity for the countries most affected by the current turmoil. It is the logical place where all governments can participate in the search for systemic changes to transform the international financial, economic, monetary and trade policies and the institutions that make them. As a leader of the G77 and as a presence of ever-growing importance on the world stage, I have come to appeal for China’s support of these initiatives.

As you know, in the Follow-up Conference on Financing for Development to Review Implementation of the Monterrey Consensus, which concluded in Doha, Qatar last December, more than 150 participating States decided unanimously that the United Nations should hold an international conference at the highest level on the world financial and economic crisis and its impact on development. On December 24, 2008, the UN General Assembly, in resolution 63/239, formally confirmed this Doha mandate.

The General Assembly has decided further that the President of the General Assembly should organize the conference. This is a responsibility that I embrace and, from an institutional point of view, believe that the Presidency is the position within the System and within the international community that possesses the independence, authority and representivity to perform effectively this role.

To facilitate the process, I have established, as President, a Commission of Experts to assist Member States in identifying problems and recommending solutions that will be considered in the run up to the International Conference in June. The Commission includes Mr. Yu Yongding, Director of the Institute of World Economics and Politics at the Chinese Academy of Sciences. This Commission is already hard at work and is under great pressure to present a report to Member States by the end of March of this year.

What are we trying to accomplish through the conference and its preparatory work? Two fundamental objectives stand out before all others: First, in the face of the worst global economic crisis in decades, the world community must come together to solve an urgent and eminently practical problem.

A large number of our brothers and sisters on this planet live under governments that do not have well-developed social safety nets, and that do not have the monetary reserves or the access to credit to stabilize their vulnerable economies and to protect the most vulnerable in their societies against the ravages of the deepening crisis.

Our first and overriding task must be to solve this problem by mobilizing the financial resources needed to avert a human catastrophe. Thankfully, in Doha, wealthier nations have reaffirmed their commitments to the financing for development whose benchmarks were established in Monterrey in 2004.

This task will require immense focus, flexibility on the part of all stakeholders, a shared sense of overwhelming urgency, and a commitment to using every resource – economic and political, and moral – to find our way forward.

And this leads us to our second task: The General Assembly has a unique role to play in leading and facilitating a coordinated global effort that will not let the most vulnerable among us – who are, after all, least responsible for the crisis – bear the brunt of its impact.

The United Nations – through its General Assembly and its capable Secretariat – has unique authority to call upon all 192 Member States to give their best efforts to address this urgent challenge. It can and it must, at the same time, albeit with patience and deliberation, call upon all nations to begin the necessary and inevitable work of reconstructing our failed global financial and economic architecture.

I have made no secret of my own beliefs that the current crisis is the result of a deep systemic crisis, and of a deeper moral and ethical failure. These views, which only a few months ago seemed radical to many, are now becoming mainstream views in every major region of the world.

Yet we need to be realistic in our efforts to address these underlying failures. We know very well that we cannot create a new structure for our vast global economic, financial, and trading system by June. Yet we can, and I believe we must, identify with precision the most important weaknesses, and begin to identify the priorities, the direction and the process that reconstruction must take.

And the crisis provides us with the opportunity – even while we solve the short-term problem of resource mobilization – to establish an effective pattern of working together in and through our most important global institution: our United Nations.

I want to tell you that the Secretary-General and I are going to be working shoulder-to-shoulder together to make sure our United Nations is effective and successful.

Our own Secretariat, through its many agencies, programmes and funds, and through the exemplary work of the Department of Economic and Social Affairs, which, under the able guidance of your countryman Under-Secretary-General Sha Zukang, analyzes and integrates this vast body of economic, social and political life at a global level.

Today, we must allow this confluence of information to help us understand better the dimensions, likely evolution, and potential risks of the crisis, and thereby define with utmost clarity the problems to be solved.

The coming June Conference represents an historical opportunity for the G77 and China. We now live in a period when a new paradigm for international cooperation and policy is possible. A new system is possible that can truly facilitate the integration of the developing countries into global decision making and ensure that the interests and concerns of all countries are taken into account.

The emergence of China as an economic powerhouse has been a transformation that has captivated the entire world. While others have squandered the opportunities to end poverty and live peacefully with their neighbors in prosperity, China has demonstrated what wise management, forward planning and cooperation – particularly South-South cooperation – can do. Your investment in Africa is an example of a kind of cooperation whose benefits are mutual. Fully one per cent of Africa's growth rate has been attributed to China's infrastructural investment that has for long been denied to the region.

It is understandable that nations like China, which possess reserves that can help remedy the current slow down and prevent an even more devastating depression, question discredited international financial institutions. This is but one example where the creation of alternative mechanisms with more representative systems of governance can and should be created. The world needs such innovations.

China recognizes that its prosperity and growth depends on the well-being of other nations and their peoples. You too are compelled to seek a more stable and just global economy and responsible financial architecture. It is for this reason that I appeal to China to bring its expertise, sense of solidarity and compelling vision of a just and prosperous future for the world's people into this new process of consultation and transformation.

I ask that you support this process and make available your experts to help guide our deliberations in the months and years to come. I appeal as well that the Conference in June be attended at the highest level. I admire your country's commitment to facilitate consensus at the United Nations. I am convinced that China's active support and commitment to this process will serve as an example to others to achieve consensus on issues that will affect the course of history and the well-being of all of us.

Thank you.