

7 April 2009

**Statement of Mr. Miguel d'Escoto Brockmann,  
President of the 63rd Session of the General Assembly,  
on the Adoption of Modalities for the United Nations Conference at the Highest Level  
on the Economic and Financial Crisis and Its Impact on Development**

Excellencies,  
Dear Friends,

I am very pleased that the Member States have agreed on the modalities for the United Nations Conference at the highest level on the Economic and Financial Crisis and Its Impact on Development. I congratulate you.

In the midst of the most serious economic downturn since the Great Depression, we now have the opportunity and the responsibility to search for solutions that take into account the interests of all nations, the rich and the poor, the large and the small.

This is the mission of the G-192. Among the many international processes searching for solutions, the decisions of the Member States of the United Nations are taken within a legally defined structure that offers inclusiveness and credibility – within an established framework of sovereign equality. In sum, the General Assembly of the United Nations is the most universal, comprehensive and legitimate of international decision-making bodies, founding its decisions on the right of all peoples to participate actively in decisions that affect all humanity.

In past weeks and months, trillions of dollars have been spent or committed to restore trust and confidence in financial markets and institutions. However, trust and confidence is obviously about more than money. It is also about values, ethics and justice.

There is widespread consensus among world leaders that the current crisis has its roots in ethical failure – in unrestrained greed; in reckless denigration of the common good; and in a denial of any sense of social justice or obligation. The result has been continual concentration of income, wealth and power, increased instability, and a genuine risk of catastrophe.

As the G20 leaders said last week, we face a global crisis that requires a global solution. All of us are affected by the breakdown of the financial economic order, and all of us must participate to establish a more just, and more sustainable, financial and economic system.

In agreeing to hold this United Nations conference at the highest level, Member States are recognizing the vital importance of assuring that all nations have an opportunity to participate equally and fully in the common search for solutions that meet the concerns and needs of all countries, large and small.

In this effort, we must draw upon technical expertise and practical wisdom from all over the world, and from countries at every stage of development, as well as from international organizations, academia, private sector organizations, and civil society.

Our preparatory work has been on-going. But now, with the completion of the Modalities resolution, we must approach the preparations for the June United Nations conference with a redoubled sense of urgency.

With the assistance of the facilitators, I hope to be able to present a program of work for your consideration next week.

In addition, I will be inviting the Heads of State and Heads of Government of the all Member States and Observers, to attend this meeting. I shall rely, Excellencies, on your good will and good offices to confirm, as early as possible, the highest level participation of your government.

Excellencies, we have a historic responsibility to demonstrate that the United Nations System, headed by General Assembly, has the capacity and the will to respond effectively and with dispatch to threats to our global community.

Let us now begin our work together.