



Dear Participants,

The Pact for the Future is an important endeavour for strengthening multilateralism and modernising the United Nations in a tumultuous global landscape. Although the Pact identifies required actions and pleas towards securing peace, sustainable development, and a just financial system, it lacks a clear roadmap towards guaranteeing its effectiveness.

The world faces escalating conflicts, widening inequalities, a mounting debt crisis, and a worsening climate emergency. Global growth remains constrained, and developing countries are disproportionately affected by rising interest rates and debt burdens, hindering their ability to invest in vital areas like health, education, and climate action.

Although the Pact reignites the central role of multilateralism and the UN Charter, its shortcomings reflect a broader crisis: the lack of a strong political will to propose effective frameworks, systems, and resources to address these interconnected challenges, in particular, the need to focus on the concrete implementation of the 2030 Agenda and securing the reduction of the SDGs financing gap.

On the other hand, the Global Digital Compact and the Declaration of Future Generations offer an opportunity for the multilateral arena to converge on priorities for developing countries. They consider the long-term consequences of our actions to secure a more equitable and sustainable future and the need to bridge the digital divide and ensuring that technology serves the global public interest.

Nonetheless, these set of international instruments requires concrete actions with clear timelines, dedicated resources, and robust accountability mechanisms to avoid perpetuating historical injustices, marginalising developing countries' role in the multilateral arena, and prolonging power imbalances.

Just to mention issues that require concrete actions, it is crucial to address the crippling debt crisis faced by developing countries. This necessitates exploring debt relief measures, increasing concessional financing, and reforming the global financial architecture to be more inclusive and equitable. Furthermore, boosting SDG financing will require developed countries to honour their existing commitments and engage with innovative financing mechanisms to close the SDG gap. In the digital area, the implementation of the Global Digital Compact must prioritise the needs of developing countries, promote transparency, and establish safeguards against the oligopolistic power of big tech companies and address conflicts of interest that could further exacerbate existing inequalities.

Thank you.