



**Joint Statement, delivered by Amb. Zaman Mehdi, Deputy Permanent Representative, on
Promoting a Human Rights Responsive Global Economic Governance System
General Debate under Item 3
54th HRC Session
20th September 2023**

Mr. President,

I have the honour to deliver this joint statement on behalf of a cross-regional group of 24 states.

In the past three years, almost all Council members have expressed alarm at the economic and social impacts of COVID-19 pandemic.

As of 2023, 1.1 billion people are living in extreme poverty across 110 countries and more than 379 million people in over 80 countries face high levels of food insecurity. Nearly 7 million people died because of COVID-19 and over 250 million jobs were lost during the pandemic.

Meanwhile, millions of people are bearing the brunt of climate change in which they had little to no role.

Inequity was evident in accessibility and affordability of vaccines. In some cases, the injection of fiscal and financial stimuli by advanced economies has had adverse social and economic effects on people in developing countries, further impeding achievement of SDGs.

These conditions do not and have not existed in a vacuum. For years, policy interventions, tools and programmes from the international financial institutions have been ineffective in their design and impact. Responses to these challenges by the global trading, taxation, and investment regimes have also been inadequate.

Cumulatively, these systemic issues in the global economic governance system have heightened debt burdens of developing countries, imposing huge human costs in lives, dignity and rights.

Meanwhile, access to concessional finance to combat climate change, to alleviate poverty, hunger, disease and to provide for social protection, education and livelihoods is either overly conditional, absent or shrinking.

We underscore the need and urgency for this Council, OHCHR and the wider human rights machinery to reorient their approach and focus on these inter-connected issues with direct bearing on human rights.

We call on Council members from the global North to review impact of their economic and trade policies on economic and social rights of people beyond their borders and institute remedial measures.

We echo the High Commissioner's call in his oral update for reform of the international financial architecture. We invite the High Commissioner and his office to enhance its capacity so as to systematically compile and analyze data on drivers of poverty, hunger, disease, unemployment, climate change; assess their human rights impacts and develop actionable recommendations for relevant states, IFIs and global trading, taxation and investment regimes.

We also call upon the High Commissioner to initiate a regular dialogue with these institutions and regimes in order to develop appropriate policies, programs and strategies that better foster realization of economic and social rights and achievement of SDGs.

I thank you!

List of Cosponsors:

Azerbaijan, Bangladesh, Belarus, Bolivia, China, Cuba, Egypt, Indonesia, Iran, Iraq, Kazakhstan, Kenya, Lao DPR, Lebanon, Malaysia, Namibia, Pakistan, South Africa, Sri Lanka, Sudan, Syria, Tanzania, Zambia, Zimbabwe