National Statement by Mr. Saad Waseem, MNA & Parliamentary Secretary for Finance & Revenue, during 16th United Nations Conference on Trade and Development (UNCTAD16)

(Geneva, 22 October 2025)

Madam President,
Excellencies,
Distinguished Delegates,

It is a privilege to address the Sixteenth Session of the United Nations Conference on Trade and Development.

At the outset, allow me to commend Secretary-General Rebeca Grynspan and her dedicated team for steering UNCTAD with wisdom, empathy, and conviction.

For six decades, UNCTAD serves as the conscience of the international order — a place where developing countries could speak truth to power, and where ideas of equity and solidarity were translated into policy. From the days of its inception to our present debates on digital divides and debt distress, UNCTAD has remained a steadfast ally of the Global South.

Excellencies,

Pakistan firmly believes that UNCTAD remains the United Nations' principal body for the integrated treatment of trade, finance, investment, and technology and that is one of essential pillars of sustainable development.

Its research, policy advice, and consensus-building that helps to continue to guide developing countries in navigating a world marked by volatility and inequality.

As we renew its mandate at this Conference, Pakistan joins the G-77 and China in affirming full support for UNCTAD's centrality in promoting inclusive and development-oriented globalization.

Excellencies,

We gather at a moment when the world's economic compass seems adrift. Climate shocks devastate nations least responsible for emissions; conflicts and fragmentation erode trust; debt burdens multiply even as fiscal space vanishes.

That is quite unfortunate, that developing countries are paying the price for the crises they do not create — whether climate, conflict, or contagion.

In this context, Pakistan aligns with the Group of 77 and China in calling for:

- A strengthened, development-oriented multilateralism, rooted in solidarity;
- A fair and predictable international debt architecture, ensuring timely and inclusive restructuring;
- Reforms of international financial architecture and credit-rating systems that disadvantage developing economies; and
- Scaled-up concessional finance for investment in infrastructure, technology, and human capital.

The draft UNCTAD XVI Outcome Document rightly seeks to address these interlinked challenges — from debt sustainability to investment facilitation, from digital inclusion to resilient supply chains. Pakistan stands ready to support and to build a consensus that brings tangible hope to the 3.4 billion people living in countries that spend unfortunately more on debt service than on education or health and that is quite alarming.

As Allama Iqbal, our national poet and philosopher, reminded us, *"The world is incomplete until the oppressed are free."* Today, economic justice is the freedom that our nations seek.

Excellencies,

In recent years, Pakistan's Government has undertaken difficult but necessary reforms to restore macroeconomic stability and revive growth.

- We have stabilized our currency and reduced fiscal deficits through prudent management and reforms.
- We have implemented a home-grown reformd agenda, supported by partners, is focused on revenue mobilization, transparency, and governance.
- Investment facilitation is being prioritized through Special Economic Zones (SEZs) to attract sustainable FDI in manufacturing, renewable energy, and technology.
- The Benazir Income Support Programme has been expanded to protect millions of vulnerable households.
- Through the Digital Pakistan Initiative and National AI Strategy 2024, we are investing in human capital and preparing our youth for the digital economy.
- On the climate front, Pakistan is implementing large-scale resilience projects to safeguard communities and ecosystems.

These actions demonstrate our conviction that economic sovereignty and social justice must progress together.

Excellencies,

Pakistan's development vision is inseparable from our belief in multilateralism - in dialogue, cooperation, and fairness as we believe that these are the true engines of peace and prosperity.

As we chart UNCTAD's next four-year course, Pakistan pledges its unwavering support for the organization's work in empowering developing countries to harness trade, investment, and technology for inclusive growth.

Excellencies,

We must ensure that globalization becomes a partnership for all - not a privilege to few.

Let us leave Geneva with renewed unity and purpose, so that, in the spirit of the United Nations Charter, we may promote the economic advancement of the peoples and truly leave no one behind.

Thank you.

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