

Statement / Remarks

by

H.E. Ambassador Bilal Ahmad, Permanent Representative of Pakistan to the UN in Geneva in UNCTAD Briefing on Borrowers' Platform

(12 March 2026, Room V, Palais de Nations)

Madam Chair,
Excellencies,
Distinguished Delegates,

Let me begin by thanking the UNCTAD Secretariat, in particular Ms. Penelope Hawkins (Officer-in-Charge of the Debt and Development Finance Branch) and her team, for organizing this important briefing and for their continued support to this initiative.

I would also like to warmly welcome the distinguished Ambassadors and colleagues present here today. Your presence reflects the growing interest among developing countries in strengthening cooperation on debt-related challenges.

Excellencies, Distinguished delegates,

Many of our countries are navigating a very difficult debt environment.

Borrowing costs remain high, fiscal space is shrinking, and for many developing countries debt servicing is absorbing resources that could otherwise be invested in development.

At the same time, the challenges that many of us face in managing debt are often similar. Countries are dealing with complex creditor landscapes, negotiating different restructuring frameworks, and trying to manage increasingly sophisticated debt portfolios.

Yet these experiences are often addressed individually, and opportunities to learn from one another remain limited.

This is precisely where the Borrowers' Platform can make a meaningful difference.

The Platform is not intended to be a negotiating bloc. Rather, it provides a space where borrower countries can exchange experiences, share practical insights on debt management, and deepen their understanding of the challenges and options available when engaging with creditors.

Greater access to shared knowledge and technical perspectives can help countries approach debt negotiations with better information and stronger preparation. It can also contribute to strengthening national capacity for managing debt more effectively.

Excellencies, Distinguished delegates,

For countries currently facing debt challenges — or those seeking to strengthen their debt management capacity — this initiative can provide a useful and supportive forum.

Pakistan has made significant progress in developing our capital markets and in improving our capacity to complete debt sustainability assessments and are happy to contribute to peer learning exchanges. The sharing of these experiences will increase technical knowledge and identify solutions to meet challenges. This technical exchange will, over time, mobilize a network of borrowers to leverage collective knowledge.

Pakistan would encourage interested developing countries to engage with and participate in the Borrowers' Platform. The broader the participation, the richer the exchange of experiences will be and the more valuable the Platform can become for its members.

We look forward to hearing from the Secretariat on the next steps and on how this initiative will begin its work.

Thank you.

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