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# General Assembly Second Committee Background Guide 2020

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# NATIONAL MODEL UNITED NATIONS



Dear Delegates,

Welcome to the 2020 National Model United Nations Conference in Washington, DC (NMUN•DC)! We are pleased to introduce you to our committee, the General Assembly Second Committee (GA2). This year's staff is: Director Simón Arias and Assistant Director Akiko Teramoto. Simón holds a Masters in International Relations and Economics, specializing in Conflict Management, and works as a contractor in the nuclear security enterprise. Akiko is an MS Candidate in Global Affairs at New York University with a concentration on Transnational Security and a double-specialization in the United Nations and Global Risk.

The topics under discussion for GA2 are:

- I. Globalization and Interdependence: Culture and Sustainable Development
- II. Financial Inclusion of Rural and Underserved Communities

The General Assembly Second Committee is one of six Main Committees of the UN General Assembly which is a foundational organ of the United Nations. The Second Committee focuses on macroeconomic policy questions in regard to international trade, external debt sustainability, financing for development, and the implementation of the 2030 Agenda for Sustainable Development. Additionally, the Committee discusses development topics such as globalization and interdependence, the eradication of poverty, and the operational activities of the UN system. In addressing these topics, the Second Committee drafts recommendations to the General Assembly Plenary, convenes conferences and summits, and requests the Secretary-General to report on significant issues and to host side events.

This Background Guide serves as an introduction to the topics for this committee. However, it is not intended to replace individual research. We encourage you to conduct additional research, explore your Member State's policies in-depth, and examine the policies of other Member States to improve your ability to negotiate and reach consensus. In preparation for the conference, each delegation will use their research to draft and submit a position paper. Guidelines are available in the NMUN Position Paper Guide.

The NMUN website has many additional resources, including two that are essential both in preparation for the conference and as a resource during the conference. They are:

1. The NMUN Delegate Preparation Guide, which explains each step in the delegate process, from pre-Conference research to the committee debate and resolution drafting processes. Please take note of the information on plagiarism, and the prohibition on pre-written working papers and resolutions. Delegates should not discuss the topics or agenda with other members of their committee until the first committee session.
2. The NMUN Rules of Procedure, which includes the long and short form of the rules as well as an explanatory narrative and example script of the flow of procedure.

In addition, please review the mandatory NMUN Conduct Expectations on the NMUN website. They include the conference dress code and other expectations of all attendees. We want to emphasize that any instances of sexual harassment or discrimination based on race, gender, sexual orientation, national origin, religion, age, or disability will not be tolerated. If you have any questions concerning your preparation for the committee or the conference itself, please contact the Under-Secretary-General Courtney Indart at [usgcourtney.dc@nmun.org](mailto:usgcourtney.dc@nmun.org) or Secretary-General Daniel Sweeney at [secgen.dc@nmun.org](mailto:secgen.dc@nmun.org).

We wish you all the best in your preparations and look forward to seeing you at the conference!

Sincerely,

Simón Arias, Director  
Akiko Teramoto, Assistant Director



## TABLE OF CONTENTS

<b>Committee Overview</b> .....	<b>1</b>
Introduction .....	1
Governance, Structure, and Membership.....	1
Mandate, Functions, and Powers .....	2
Recent Sessions and Current Priorities.....	3
Conclusion .....	5
Annotated Bibliography.....	5
Bibliography .....	6
<b>I. Globalization and Interdependence: Culture and Sustainable Development</b> .....	<b>10</b>
Introduction .....	10
International and Regional Framework.....	10
Role of the International System.....	12
Using Sustainable Development to Enhance Resiliency.....	13
Sustainable tourism in a globalized and interconnected world.....	14
Conclusion .....	14
Further Research.....	15
Annotated Bibliography.....	15
Bibliography .....	16
<b>II. Financial Inclusion of Rural and Underserved Communities</b> .....	<b>20</b>
Introduction .....	20
International and Regional Framework.....	21
Role of the International System.....	22
Addressing Financial Inclusion through Fintech .....	23
Achieving Universal Financial Access: The Remaining Unbanked .....	24
Conclusion .....	26
Annotated Bibliography.....	26
Bibliography .....	27



## Committee Overview

*“The real danger is not the threat to one’s economy that comes from acting. It is, instead, the risk to one’s economy by failing to act.”<sup>1</sup>*

### **Introduction**

Article 7 of the *Charter of the United Nations* established the General Assembly as one of the six foundational organs of the United Nations (UN).<sup>2</sup> The General Assembly is composed of six Main Committees, including the General Assembly Economic and Financial Committee (Second Committee).<sup>3</sup> The Main Committees share similar arrangements in structure, governance, membership, functions, and powers, but each Committee addresses a specific thematic area.<sup>4</sup> The Second Committee drafts proposals, prepares recommendations, and reports back to the Main Committee of the General Assembly.<sup>5</sup>

The Second Committee represents the economic and financial aspects of the General Assembly.<sup>6</sup> It addresses a variety of issues related to financing for development, information and communication technologies (ICTs), macroeconomic policy, globalization and interdependence, the eradication of poverty, among others.<sup>7</sup> The work of the Second Committee involves other UN development bodies such as, but not limited to, the Economic and Social Council (ECOSOC), the United Nations Conference on Trade and Development (UNCTAD), and the World Trade Organization (WTO) to complete its policy work and to bridge national action and international policies.<sup>8</sup> For instance, the Second Committee partners with the United Nations Department of Economic and Social Affairs (UN DESA), which provides significant substantive and reporting support on development targets.<sup>9</sup> Likewise, the Second Committee works in collaboration with the United Nations Development Group and the Office for ECOSOC Support and Coordination to operationalize and implement development policies and activities.<sup>10</sup> Additionally, to support General Assembly resolution 70/1 on *Transforming our world: the 2030 Agenda for Sustainable Development* (2030 Agenda) the Second Committee works to implement the *Addis Ababa Action Agenda* (AAAA) through policy recommendations that address economic growth and development.<sup>11</sup>

### **Governance, Structure, and Membership**

Chapter IV of the *Charter of the United Nations* regulates the functioning of and empowers the General Assembly and its Main Committees to formulate recommendations that promote international economic and social cooperation.<sup>12</sup> Membership of the General Assembly Second Committee includes all 193 Member States, two observer states, numerous non-governmental organizations (NGOs) and other entities.<sup>13</sup> Each Member State has a single vote, while Observer States and NGOs can participate in the

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<sup>1</sup> UN DPI, *Address to the General Assembly by Secretary General Antonio Guterres on 25 September 2018 in New York*, 2018.

<sup>2</sup> *Charter of the United Nations*, 1945.

<sup>3</sup> New Zealand Ministry of Foreign Affairs and Trade, *United Nations Handbook 2018-2019*, 2019, p. 21.

<sup>4</sup> *Ibid.*

<sup>5</sup> *Ibid.*, p. 23.

<sup>6</sup> UN General Assembly, *Economic and Financial Committee (Second Committee)*, 2020

<sup>7</sup> *Ibid.*; Permanent Mission of Switzerland to the United Nations, *The PGA Handbook: A practical guide to the United Nations General Assembly*, 2017, p. 71.

<sup>8</sup> UN General Assembly, *Summary by the President of the Economic and Social Council of the special high-level meeting of the Council with the World Bank, the International Monetary Fund, the World Trade Organization and the United Nations Conference on Trade and Development (A/69/83)*, 2014.

<sup>9</sup> UN DESA, *About UN DESA*, 2019; *Ibid.*, p. 73.

<sup>10</sup> UN ECOSOC, *Office for Intergovernmental Support and Coordination for Sustainable Development*, 2019.

<sup>11</sup> UN General Assembly, *Addis Ababa Action Agenda of the Third International Conference on Financing for Development (Addis Ababa Action Agenda) (A/RES/69/313)*, 2015; UN General Assembly, *Transforming our world: the 2030 Agenda for Sustainable Development (A/RES/70/1)*, 2015.

<sup>12</sup> *Ibid.*

<sup>13</sup> *Ibid.*

general debate, but may not vote.<sup>14</sup> The General Assembly seeks to adopt resolutions by consensus, which requires a high level of cooperation among Member States.<sup>15</sup>

The General Assembly convenes annually in the third week of September and commences with General Debate and the allocation of agenda items.<sup>16</sup> The 75<sup>th</sup> session of the UN General Assembly is scheduled to begin on 15 September 2020.<sup>18</sup> The General Committee of the General Assembly allocates the agenda items for each of the Main Committees, which lays out the primary areas for discussion.<sup>17</sup> The President of the General Assembly and 21 Vice-Presidents constitute the General Committee of the General Assembly.<sup>18</sup> On 4 June 2019, the General Assembly appointed Tijjani Muhammad-Bande as its President for the 74<sup>th</sup> session.<sup>19</sup> The current Chairperson for the Second Committee is Ambassador Cheikh Niang of Senegal.<sup>20</sup> From January to September, the General Committee focuses on thematic debates, consultations, and meetings through organized working groups that discuss specific topics.<sup>21</sup> The United Nations Environment Assembly of the United Nations Environment Programme (UNEP), the United Nations Human Settlements Programme (UN-Habitat), the Governing councils of the Convention on Biological Diversity (CBD), the United Nations Framework Convention on Climate Change (UNFCCC), and the United Nations Convention to Combat Desertification (UNCCD) report about their activities and outcomes to the Second Committee.<sup>22</sup> Subsequently, the Second Committee drafts resolutions and reports to the General Assembly based on each report and agenda item that is being considered.<sup>23</sup> The General Assembly Plenary considers these reports and votes whether to adopt the included draft resolutions from the Second Committee.<sup>24</sup>

### **Mandate, Functions, and Powers**

As part of the General Assembly, Articles 55 to 60 of the *Charter of the United Nations* mandates the Second Committee to promote higher standards of living and employment, and improved conditions of economic and social development.<sup>25</sup> To fulfill its mandate, the Second Committee drafts proposals and reports to the General Assembly Plenary on policy recommendations, convenes conferences and summits, and requests the Secretary-General to report on significant issues and host side events.<sup>26</sup> Once reports have been discussed and voted on, the General Assembly may make recommendations to Member States through adopting resolutions.<sup>27</sup>

The Second Committee drafts policy recommendations on development topics such as international trade, poverty eradication, human settlements, globalization, financing for development, and the implementation of the 2030 Agenda.<sup>28</sup> To track and monitor progress on the Sustainable Development

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<sup>14</sup> UN General Assembly, *Functions and powers of the General Assembly*, 2020; UN General Assembly, *Observers*, 2019; UN General Assembly, *List of non-Member States, entities and organizations having received a standing invitation to participate as observers in the sessions and the work of the General Assembly (A/INF/73/5/Rev.1)*, 2019.

<sup>15</sup> Ibid.

<sup>16</sup> New Zealand Ministry of Foreign Affairs and Trade, *United Nations Handbook 2018-19*, 2019, p. 17.

<sup>17</sup> Ibid; UN General Assembly, *Allocation of agenda items to the Second Committee (A/C.2/73/1)*, 2018; Ibid, pp. 18-38.

<sup>18</sup> Ibid, p. 17.

<sup>19</sup> UN DPI, *Newly-elected Nigerian UN General Assembly President Pledges focus on "peace and prosperity" for most vulnerable*, 2019.

<sup>20</sup> Ibid.

<sup>21</sup> Ibid.

<sup>22</sup> Ibid, p. 72; UN DGC, *The United Nations System*, 2019; UN Convention to Combat Desertification, *Rio Conventions Join Forces for Sustainable Development and the Future We Want*, 2012.

<sup>23</sup> Ibid, p. 72; Ibid.

<sup>24</sup> UN Dag Hammarskjöld Library, *UN Documentation: General Assembly*, 2019.

<sup>25</sup> Ibid; Ibid; UNEG, *UNEG Handbook for Conducting Evaluations of Normative Work in the UN System*, 2014.

<sup>26</sup> UN General Assembly, *Organization of work of the Second Committee: Note by the Secretariat (A/C.2/73/L.1)*, 2019; Ibid.

<sup>27</sup> Ibid.

<sup>28</sup> Ibid.

Goals (SDGs), the Second Committee requests reports from the Secretary-General.<sup>29</sup> For example, in the report to the General Assembly on “Macroeconomic Policy Questions: External Debt Sustainability and Development,” the Second Committee requests the Secretary-General assess the impact of investment requirements on external debt sustainability in developing states.<sup>30</sup> Following this report, the General Assembly adopted resolution 73/221 “External Debt Sustainability and Development,” which requests the Secretary-General to analyze the core indicators on external debt sustainability in developing states and invites Member States to take the necessary measures to achieve SDG 17.4.<sup>31</sup> Additionally, the Second Committee supports Member States in enacting legislation and implementing policies.<sup>32</sup> For instance, the Second Committee collaborates with the Inter-Agency Task Force on Financing for Development and ECOSOC to enact policy recommendations on financing for sustainable development and to implement the 2030 Agenda.<sup>33</sup>

Additionally, General Assembly resolution 72/313 “Revitalization of the work of the General Assembly,” seeks to improve the working methods and practices of its committees by formulating more concise, action-orientated resolutions and grouping agenda items together thematically.<sup>34</sup> As a result, the Second Committee can reduce duplications in the agendas of the Second and Third Committee, ECOSOC and its substantive bodies, and the UN High-level Political Forum on Sustainable Development (HLPF).<sup>35</sup> Further, the Second Committee may provide directions on special situations including least developed countries (LDCs), landlocked developing countries (LLDCs), and small island developing states (SIDS).<sup>36</sup> Moreover, the Second Committee may make recommendations related to international social and health issues through cultural and social cooperation and the respect of human rights and fundamental freedoms.<sup>37</sup>

### **Recent Sessions and Current Priorities**

The main agenda items of the 74<sup>th</sup> session were to promote sustainable economic growth and sustainable development, maintain international peace and security, and continue pursuing the revitalization of the General Assembly.<sup>38</sup> With an emphasis on addressing the 2030 Agenda and the *Addis Ababa Action Agenda* (2015), the Economic and Financial Committee worked with the other UN bodies to address the overlap in agendas between the committees.<sup>39</sup> The decade-long development commitments addressed in the previous sessions of the UN has remained a prominent topic during the 74<sup>th</sup> session.<sup>40</sup>

In President Bande’s first address to the 74<sup>th</sup> session on 14 October 2019, he discussed the statuses of the 2030 Agenda, *Addis Ababa Action Agenda*, and *Paris Agreement* (2015) to highlight the three main issues of SDG achievement, poverty eradication, and climate change.<sup>41</sup> While Member States are making notable strides, President Bande urged that the 2030 Agenda commitments cannot be met without

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<sup>29</sup> Dag Hammarskjöld Library, *Reports of Principal Organs to the General Assembly*, 2019.

<sup>30</sup> UN General Assembly, *Macroeconomic policy questions: external debt sustainability and development (A/73/536/Add.3)*, 2018.

<sup>31</sup> UN General Assembly, *External Debt Sustainability and Development (A/RES/73/221)*, 2019; UN General Assembly, *External Debt Sustainability and Development Report of the Secretary-General (A/74/234)*, 2019.

<sup>32</sup> Ibid.

<sup>33</sup> UN DPI, *Fourth Industrial Revolution Taken Up in Report of Task Force on Financing for Development (GA/EF/3492)*, 2018.

<sup>34</sup> UN General Assembly, *Revitalization of the work of the General Assembly (A/72/313)*, 2017.

<sup>35</sup> Ibid.

<sup>36</sup> Ibid; Fourth United Nations Conference on the Least Developed Countries, *Programme of Action for the Least Developed Countries for the Decade 2011-2020 (A/CONF.219/3/Rev.1)*, 2011.

<sup>37</sup> Ibid.

<sup>38</sup> UN General Assembly, *Allocation of agenda items for the seventy-fourth session of the General Assembly (A/74/252)*, 2019.

<sup>39</sup> Leone, *UNGA’s Second Committee Takes on Implementation of 2030 Agenda, Financing for Development and UN Development Reform*, 2018.

<sup>40</sup> UN General Assembly, *Statement by H.E. Tijjani Muhammad Bande, President of the 74th Session of the United Nations General Assembly*, 2019.

<sup>41</sup> Ibid.

complete co-operation and multilateral action of the international community.<sup>42</sup> His address encouraged Member States to refocus efforts on achieving the appropriate targets and to work collaboratively with other international bodies.<sup>43</sup> While all the issues are interconnected and essential, he stressed that achieving the 2030 Agenda should be prioritized.<sup>44</sup> In particular for the Second Committee, SDGs regarding economic growth, inequality, climate change, and technological innovations remain on the forefront of priorities.<sup>45</sup>

Currently, the UN's pledge to address the SDGs and climate change have fallen behind on their goals for the decade.<sup>46</sup> The 2019 SDG Report finds that extreme poverty is still three times higher in rural areas compared with urban areas, women and girls still experience inequality, and poverty rates are starting to rise after a 28-year reduction.<sup>47</sup> Progress for both the 2030 Agenda and *Addis Ababa Action Agenda* have been impacted by the coronavirus disease (COVID-19).<sup>48</sup> The consequences of the increased volatility in the global financial markets includes higher debt risk and slower economic growth in more vulnerable countries and communities.<sup>49</sup> With regards to commitments within the *Paris Agreement*, according to the 2019 Emissions Gap Report issued by UNEP, there is a commitment gap that must be close and the limit set for global temperature increases far surpasses safe levels.<sup>50</sup> Emission levels are rising exponentially worldwide, so the amount that governments would need to reduce missions is increasing steeply.<sup>51</sup>

General Assembly resolution 73/223, "*Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development*," recalls that financing for sustainable development requires a global financial environment anchored in sustainable, inclusive, and equitable economic growth.<sup>52</sup> Effectively, the report to the General Assembly highlights the need for further national resource mobilization, partnerships and international cooperation, and investments in data and capacity.<sup>53</sup> To that end, the General Assembly Second Committee recommends Members States to implement the agreed conclusions of the ECOSOC Forum on Financing for Development that tackle a variety of issues such as debt sustainability, international trade and cooperation, and domestic and international private business and finance.<sup>54</sup> In 2020, for the fifth ECOSOC Forum on Financing for Development follow-up, the Second Committee provided updates on this initiative.<sup>55</sup> The COVID-19 pandemic has triggered financial and economic disruptions, especially in areas that have limited infrastructure and fiscal capabilities.<sup>56</sup> The Second Committee intends to strengthen multilateral cooperation to maintain and achieve the commitments set forth by the SDGs by building an inclusive and sustainable economy to help reduce these types of risks in the future.<sup>57</sup>

General Assembly resolution 73/218, "*Information and communications technologies for sustainable development*," reaffirms the potential of ICTs to provide new solutions that promote inclusive and

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<sup>42</sup> Ibid.

<sup>43</sup> Ibid.

<sup>44</sup> Ibid.

<sup>45</sup> Ibid.

<sup>46</sup> Ibid.

<sup>47</sup> UN DPI, *Sustainable Development Goals Report*, 2019.

<sup>48</sup> UN Inter-agency Task Force on Financing for Development, *Financing for Sustainable Development Report*, 2020.

<sup>49</sup> Ibid.

<sup>50</sup> UN Environment Programme, *Emissions Gap Report 2019*, 2019.

<sup>51</sup> Ibid.

<sup>52</sup> UN General Assembly, *Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development (A/RES/73/223)*, 2019.

<sup>53</sup> UN General Assembly, *Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development Report of the Second Committee (A/73/537)*, 2018.

<sup>54</sup> Ibid; UN ECOSOC, *Report of the Economic and Social Council forum on financing for development follow-up (E/FFDF/2018/3)*, 2018.

<sup>55</sup> UN General Assembly, *2020 ECOSOC Forum on FfD – Final Draft*, 2020.

<sup>56</sup> Ibid.

<sup>57</sup> Ibid.

equitable economic growth and sustainable development.<sup>58</sup> The Second Committee also acknowledges the increasing importance of the digital economy within the global economy, as well as the need to prioritize the participation of all Member States to develop an inclusive global e-commerce market.<sup>59</sup> Consequently, the Second Committee urges Member States to implement e-commerce initiatives that provide developing economies access to international trade through electronic exchanges based on internet supply assistance.<sup>60</sup> Bridging the technology gap within LLDCs and LDCs will help stabilize these communities that are most vulnerable to the disruptive shocks and volatility from the international economy.<sup>61</sup> Facing low productive capacity, limited market access, and high vulnerability to external shocks, expanding ICT use across Member States is key to attaining the SDGs, especially SDG 1, ending poverty in all its forms everywhere.<sup>62</sup>

## Conclusion

The General Assembly Second Committee addresses the international economic and financial priorities of the UN, including those established by the *2030 Agenda for Sustainable Development*.<sup>63</sup> The Second Committee continues to streamline its work with the overarching goals of improving economic and financial systems worldwide and achieving the SDGs.<sup>64</sup> In light of the COVID-19 pandemic, measuring and reporting on the progress made towards achieving the SDGs has been limited due to meeting restrictions.<sup>65</sup> However, the Second Committee continues to function and it seeks to utilize emerging trends ideas to promote the most effective solutions to address financing for development and attaining the SDGs.<sup>66</sup> The Second Committee will continue to play a pivotal role in advancing efforts to promote sustainable development and address related issues.<sup>67</sup>

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*The United Nations (UN) Handbook provides a comprehensive look at the UN and its principal organs and committees. Delegates can find a detailed explanation of the structure, processes, and procedures of the Main Committees of the General Assembly in this source. The breakdown of the structure, membership, and functionality of these committees is a useful point for delegates to begin their research and gain an overall understanding of where the committee falls within the UN framework. In particular, the detailed listing of all current membership and leadership of key committees, as well as the structure and reporting of subsidiary organs will be a useful starting point for understanding the complicated framework of UN action.*

United Nations, General Assembly. (2019). *Statement by H.E. Tijjani Muhammad Bande, President of the 74<sup>th</sup> Session of the United Nations General Assembly*. Retrieved on 27 February 2020 from: <https://www.un.org/pga/74/2019/10/14/first-address-to-the-second-committee/>

*This article covers the beginning of the seventy-fourth session of the General Assembly Second Committee. In President Bande's address, he stresses the important focuses for the year and*

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<sup>58</sup> UN General Assembly, *Information and communications technologies for sustainable development (A/RES/73/218)*, 2019.

<sup>59</sup> Ibid.

<sup>60</sup> Ibid.

<sup>61</sup> UN DPI, *Delegates Call for Multilateralism, Closing Digital Divide to Spur Economic Growth, as Second Committee Debates Globalization, Interdependence (GA/EF/3522)*, 2019.

<sup>62</sup> UN DPI, *Least Developed Nations Lagging Behind on Attaining Sustainable Development (GA/EF/3504)*, 2018; UN General Assembly, *Implementation of the Programme of Action for the Least Developed Countries for the Decade 2011-2020: Report of the Secretary-General (A/74/69)*, 2019.

<sup>63</sup> Ibid; Ibid.

<sup>64</sup> Ibid; Ibid

<sup>65</sup> Ibid.

<sup>66</sup> Ibid.

<sup>67</sup> Ibid.



*updates the committee on the status of all priorities before the committee. This document is helpful to understand what the focuses and priorities are for the 74<sup>th</sup> session and the actions that the General Assembly would like to take to address global issues. The article also includes specific action plans to help implement and further the mission of the United Nations.*

United Nations, General Assembly, Seventy-fourth session (2019). *Allocation of agenda items for the seventy-fourth session of the General Assembly (A/74/252)*. Retrieved 22 February 2020 from: <https://undocs.org/A/74/252>

*This document includes all of the agenda items covered in the Seventy-fourth session of the plenary meeting and six committees of the General Assembly. It breaks down the priorities of each committee, as well as the topics and subtopics of each agenda item. Delegates can use this resource to fully understand the different priorities of each committee, the specific priorities and current agenda items for the Second Committee, and see the General Assemblies efforts towards revitalization at work. More information on the agenda items for the Second Committee can be found in the Annex: A/C.2/74/1.*

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## I. Globalization and Interdependence: Culture and Sustainable Development

### **Introduction**

Globalization and interdependence have increasingly become one of the General Assembly Second Committee's central topics, as its acceleration directly affects all Member States and the global economy.<sup>68</sup> Globalization is defined in the 2005 World Youth Report as the “global integration of economies and societies,” quickened by technological innovation and open economic policies.<sup>69</sup> In the context of the Second Committee's work, economic and trade conditions mix with a socio-cultural aspect, which becomes integral in addressing how the outcomes of globalization and interdependence affects people.<sup>70</sup> Culture changes as globalization accelerates, as factors such as income, employment, and working conditions change drastically.<sup>71</sup> According to the United Nations Educational, Scientific and Cultural Organization (UNESCO), as globalization and interdependence intensifies, culture has a homogenizing affect, resulting in the loss of local cultural uniqueness.<sup>72</sup> While culture plays a role in contributing to job creation and economic development, the loss of culture can lead to a loss of identity and a modernization process that is not rooted in the local culture.<sup>73</sup>

While interdependence and open markets can provide opportunities for economic growth, they also increase risk such as major financial crises, which can impact local economies and affect the livelihoods of many.<sup>74</sup> The 2008 financial crisis demonstrated this, unemployment rose substantially, and companies and public institutions worldwide suspended employment.<sup>75</sup> By the end of 2009, 205 million people lost their jobs, with high-income Member States having experienced a greater increase in unemployment than upper-middle-income and lower-middle-income Member States.<sup>76</sup> However, while developed countries have been able to recover their economies, developing countries have struggled to reverse the damages.<sup>77</sup> In 2011, the Group of Least Developed Countries (LDC) voiced their frustrations with the global economic structure, that the gap between developed and developing countries has widened, and called for an inclusive and sustainable approach.<sup>78</sup>

### **International and Regional Framework**

General Assembly resolution 62/199 (2007) on the “Role of the United Nations in Promoting Development in the context of Globalization and Interdependence,” is considered a landmark resolution, as it recommended implementing policies in line with the *United Nations Convention against Corruption* (2003) to prevent illicit activities, such as corruption, that may increase due to rapid globalization.<sup>79</sup> Additionally, resolution 62/202 (2007) on “Preventing and combating corrupt practices and transfer of assets of illicit origin and returning such assets...” stressed that the General Assembly would prioritize the development challenges that LDCs, Small Island Developing States (SIDS), landlocked developing countries (LLDCs), and African Member States face in balancing political and social policies regarding globalization and interdependence.<sup>80</sup> General Assembly resolution 63/222 (2008), “Role of the United Nations in Promoting

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<sup>68</sup> UN Office for ECOSOC Support and Coordination, *Globalization and Interdependence*, 2020.

<sup>69</sup> Ibid; UN DESA, *Globalization WPAY*, 2020.

<sup>70</sup> ILO World Commission on the Social Dimension of Globalization, *The Social Dimension of Globalization*, 2003.

<sup>71</sup> Ibid.

<sup>72</sup> UNESCO, *Globalization and Culture*, 2020.

<sup>73</sup> Ibid; UN DPI, *Weighing Pros, Cons of Globalization, Second Committee Delegates Caution Growth in Global Trade, Interdependence, Could Exacerbate Inequalities (GA/EF/3314)*, 2011.

<sup>74</sup> UN DESA, *The Global Social Crisis*, 2011, p. 28.

<sup>75</sup> Ibid.

<sup>76</sup> Ibid, pp. 28-29.

<sup>77</sup> Ibid, p. 31.

<sup>78</sup> Ibid.

<sup>79</sup> UN DPI, *General Assembly Adopts Landmark Resolution Concerning United Nations Development System, As It Takes Action on 32 Texts Approved by Second Committee*, 2007; UN General Assembly, *Role of the United Nations in Promoting Development in the context of Globalization and Interdependence (A/RES/62/199)*, 2007, pp. 1-2.

<sup>80</sup> Ibid.

Development in the context of Globalization and Interdependence,” addressed the global financial crisis and its effects on developing countries and transitioning economies, noting that good governance is vital to sustainable development.<sup>81</sup> Further, General Assembly resolution 64/210 (2009), along with resolution 63/222 (2008), notes concerns in recovering from the financial crisis; it highlights the rise in unemployment and poverty, as well as the work of the International Labour Organization (ILO) and UN System Chief Executives Board for Coordination’s Joint Crisis Initiatives (JCIs).<sup>82</sup> General Assembly resolution 65/166 (2010), “Culture and Development,” recognizes the importance of culture in human development and as a fundamental factor of economic growth and sustained peace and tolerance.<sup>83</sup> General Assembly resolution 72/227 (2017) titled “Role of the United Nations in Promoting Development in the context of Globalization and Interdependence” notes that achieving the Sustainable Development Goals (SDGs) depends on the developing countries’ ability, supported by all Member States, to implement policies to enable sustainable economic growth.<sup>84</sup> This is echoed in General Assembly resolution 74/228 (2019), which emphasized the changing dynamics of work due to technological innovation, climate change, and migration.<sup>85</sup>

In the 66th session (2011) of the Second Committee, representatives noted that, in light of globalization, human capital was the first step to sustainably developing societies and economies.<sup>86</sup> In 2015, the General Assembly adopted resolution 70/1 on “Transforming our world: the 2030 Agenda for Sustainable Development,” establishing 17 SDGs to be achieved by 2030.<sup>87</sup> While globalization and interdependence pertains to all SDGs, Goal 8 on decent work and economic growth provides specific targets to the work of the Second Committee, specifically SDG 8.3 on decent job creation.<sup>88</sup> Decent work involves not only employment but also ensuring fair income, workplace security, and social protection for the worker and their family.<sup>89</sup> Where decent work is absent, there is a higher rate of poverty, inequality, and social tension or conflict.<sup>90</sup> Additionally, exploitative employment can threaten the human security of the employees, including physical and psychological harm, and economic instability.<sup>91</sup> SDG 8.9 particularly notes that sustainable tourism can be a driver for job creation and the promotion of local culture and goods.<sup>92</sup> Sustainable tourism can contribute to the advancement of all SDGs as it also provides economic opportunities for youth and women.<sup>93</sup>

In response to the 2008 global financial crisis, the ILO unanimously adopted the *Global Jobs Pact* (2009).<sup>94</sup> The *Global Jobs Pact* takes a job-centered approach to recovering from the 2008 financial crisis, while calling for the protection of workers’ fundamental rights.<sup>95</sup> The ILO’s *Declaration on Social Justice for a Fair Globalization* (2008) added to this effort, as it was seen as a landmark resolution that promoted “social justice in the context of globalization.”<sup>96</sup> While there has been overall progress, regions such as Asia, Latin America, and the Middle East and North Africa, and populations such as women and

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<sup>81</sup> UN General Assembly, *Role of the United Nations in Promoting Development in the context of Globalization and Interdependence (A/RES/63/222)*, 2008, pp. 2-3.

<sup>82</sup> UN General Assembly, *Role of the United Nations in Promoting Development in the context of Globalization and Interdependence (A/RES/64/210)*, 2009, pp. 2-3.

<sup>83</sup> UN General Assembly, *Culture and Development (A/RES/65/166)*, 2010, p. 1.

<sup>84</sup> UN General Assembly, *Role of the United Nations in Promoting Development in the context of Globalization and Interdependence (A/RES/72/227)*, 2018, p. 4.

<sup>85</sup> UN General Assembly, *Role of the United Nations in Promoting Development in the context of Globalization and Interdependence (A/RES/74/228)*, 2019, p. 3.

<sup>86</sup> *Ibid.*

<sup>87</sup> UN DPI, *Sustainable Development Goals*, 2020.

<sup>88</sup> UN DPI, *Sustainable Development Goal 8*, 2020.

<sup>89</sup> ILO, *Responding to Globalization: The Decent Work Agenda*, 2018.

<sup>90</sup> *Ibid.*

<sup>91</sup> *Ibid.*

<sup>92</sup> UNWTO, *Tourism in the 2030 Agenda*, 2020.

<sup>93</sup> *Ibid.*

<sup>94</sup> ILO, *Global Jobs Pact*, 2020.

<sup>95</sup> ILO, *About the Pact*, 2020.

<sup>96</sup> ILO, *ILO Declaration on Social Justice for a Fair Globalization*, 2020.

children, still remain most vulnerable to the outcomes of future financial crises.<sup>97</sup> The *Global Code of Ethics for Tourism* (GCET) was adopted by the United Nations World Tourism Organization (UNWTO) in 1999 to maximize the benefits of tourism while mitigating its negative impact on local cultures, heritages, and societies.<sup>98</sup> The GCET includes a voluntary implementation mechanism, and Article 4.3 recommends that financial resources earned from tourism in cultural sites be partially used to safeguard them.<sup>99</sup>

The African Union's (AU) strategic sustainable development goals, *Agenda 2063*, was adopted in 2013 with seven main aspirations to be achieved by the year 2063.<sup>100</sup> *Agenda 2063's* Goal 4 on transformed economies calls for strengthening economic cooperation within Africa and has led to the creation of the African Continental Free Trade Area.<sup>101</sup> Additionally, *Agenda 2063's* Goal 17 calls for gender equality, and its pillars include economic empowerment and the protection of economic rights.<sup>102</sup> As a coordinating body, the AU's Women, Gender and Development Directorate works to ensure that AU Member States' establish legislation that is in line with the *Solemn Declaration on Gender Equality in Africa* (2004) and the goals within *Agenda 2063*.<sup>103</sup>

### **Role of the International System**

UNESCO has addressed globalization and interdependence from a cultural lens, specifically referring to globalization as having a negative effect on cultural diversity.<sup>104</sup> Secretary-General Ban Ki-moon's 2011 report on "Culture and Development: Report of the Director-General of the United Nations Educational, Scientific and Cultural Organization" highlights the need for a culture-sensitive approach in the UN's development work.<sup>105</sup> In 2018, UNESCO established a Global Report series that monitors policy implementation across Member States, specifically based on the *Convention on the Protection and Promotion of the Diversity of Cultural Expressions* (2005).<sup>106</sup> Additionally, UNWTO promotes tourism to achieve sustainable economic growth and development.<sup>107</sup> The UNWTO supports cultural tourism, defined as a type of tourism designed to experience the "tangible and intangible cultural attractions" and works to advance tourism's role in job creation.<sup>108</sup>

JCIs was created in 2009 by the UN System's Chief Executive Board session.<sup>109</sup> Aimed to ensure that globalization is done in an inclusive and fair manner, based on sustainable economic and social practices, this strategic framework assists Member States to confront and recover from global financial crises.<sup>110</sup> The nine thematic joint initiatives within the JCIs address the vulnerabilities that can be caused or exposed due to financial crises, including areas such as humanitarian and social stability and social protection.<sup>111</sup> The ILO's *Global Jobs Pact* is one of JCIs' thematic initiatives, as it aims to build long-term recovery after economic crises, including social protection and minimum wages.<sup>112</sup> Another thematic initiative called Additional Financing for the Most Vulnerable, led by the United Nations Development Programme (UNDP) and the World Bank, aims to support the implementation of frameworks through

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<sup>97</sup> Begg, *The Changing Global Context. Evaluation of the Social Justice Declaration*, 2016.

<sup>98</sup> UNWTO, *Global Code of Ethics for Tourism*, 1999.

<sup>99</sup> Ibid.

<sup>100</sup> African Union, *Agenda 2063: The Africa We Want*, 2020; African Union, *Goals & Priority Areas of Agenda 2063*, 2020.

<sup>101</sup> Ibid.

<sup>102</sup> Ibid; African Union, *Gender Equality & Development*, 2020.

<sup>103</sup> Ibid.

<sup>104</sup> UN ECOSOC, *Special Edition: Progress Towards the Sustainable Development Goals: Report of the Secretary-General (E/2019/68)*, 2019, p. 38.

<sup>105</sup> Ibid.

<sup>106</sup> UNESCO, *Global Report 2018: Reshaping Cultural Policies*, 2020.

<sup>107</sup> UNWTO, *About Us*, 2020.

<sup>108</sup> Ibid; UNWTO, *Tourism and Culture*, 2020.

<sup>109</sup> UN System Chief Executives Board for Coordination, *Joint Crisis Initiatives (JCIS)*, 2020.

<sup>110</sup> Ibid.

<sup>111</sup> Ibid.

<sup>112</sup> UN System, Chief Executives Board for Coordination, *Global Jobs Pact*, 2020.

country-based response, funding, and technical assistance.<sup>113</sup> Furthering the multilateral efforts to promote sustainable economic growth, the UN Global Compact was founded in 2005 as a call to companies to “align strategies and operations with universal principals” and is comprised of over 11,000 companies in more than 160 countries.<sup>114</sup> Following the adoption of the SDGs, the Global Compact has integrated the goals within their operations and contribute to tackling societal challenges.<sup>115</sup> Through its Making Global Goals Local Business campaign, the Global Compact also aims to provide resources that help businesses implement the SDGs in their policies and day-to-day activities.<sup>116</sup> The Global Compact focuses on six topics with 24 issues, including climate change, anti-corruption, children’s and indigenous peoples’ rights, and women’s empowerment.<sup>117</sup>

### ***Using Sustainable Development to Enhance Resiliency***

As globalization and interdependence accelerates, smaller economies tend to become more vulnerable to financial crises.<sup>118</sup> The UN has designated categories among developing countries, based on their geographic characteristics, to further explain the challenges they face.<sup>119</sup> LDCs are countries with low incomes, lack human capital, and are extremely vulnerable to economic threats; therefore, exclusive access to certain measures are provided by the global community to LDCs.<sup>120</sup> Currently, there are 47 Member States designated as LDCs by the Committee of Development.<sup>121</sup> SIDS are particularly prone to natural disasters and climate change, making sustainable infrastructure and governance particularly important.<sup>122</sup> Contrary to SIDS, LLDCs do not have access to the sea, where the lack of infrastructure to transport goods and services poses a challenge for LLDCs economic development and trade.<sup>123</sup> While SIDS are identified in three geographic regions: the Caribbean; the Pacific; and the Atlantic, Indian Ocean, Mediterranean and South China Sea; the majority of LLDCs are identified in Africa and Asia.<sup>124</sup> The SIDS Accelerated Modalities of Action (SAMOA) Pathway (2014) addresses developmental challenges that SIDS experience with the cooperation of 300 multi-stakeholder partners.<sup>125</sup> The SAMOA Pathway expresses the need to implement an ecologically sustainable development strategy that allows for economic growth, considering that SIDS often have unique ecological systems.<sup>126</sup> Additionally, the SAMOA Pathway recognizes that the natural resources unique to SIDS should be sustainably managed for economic growth, which is vital to enhancing SIDS’ integration into the global economy.<sup>127</sup>

While middle-income countries have gone through great economic growth over the last decades, many are still vulnerable to a development regression should they be affected by successive financial crises.<sup>128</sup> The lack of coherence regarding technological infrastructure must be addressed through strengthened collaboration, as technology plays a vital role in achieving economic growth.<sup>129</sup> Institutions and governing

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<sup>113</sup> UN System, Chief Executives Board for Coordination, *Additional Financing for the Most Vulnerable*, 2020.

<sup>114</sup> UN Global Compact, *The SDGs Explained for Business*, 2020; UN Global Compact, *The World’s Largest Corporate Sustainability Initiative*, 2020.

<sup>115</sup> *Ibid.*

<sup>116</sup> *Ibid.*

<sup>117</sup> UN Global Compact, *All Our Work*, 2020.

<sup>118</sup> *Ibid.*

<sup>119</sup> International Telecommunication Union, *Small Island Developing States (SIDS) and ICTs*, 2019.

<sup>120</sup> UN DESA, *Least Developed Countries (LDCs)*, 2020.

<sup>121</sup> *Ibid.*

<sup>122</sup> UN-OHRLLS, *About the Small Island Developing States*, 2020.

<sup>123</sup> UNCTAD, *Landlocked Developing Countries (LLDCs)*, 2020.

<sup>124</sup> *Ibid.*; *Ibid.*

<sup>125</sup> UN, Partnerships for Small Island Developing Countries, *In Depth Analysis of Partnerships for Small Island Developing States*, 2018; UN, Partnerships for Small Island Developing Countries, *SAMOA PATHWAY High-Level Midterm Review 2019*, 2020.

<sup>126</sup> UN General Assembly, *Draft Outcome Document of the Third International Conference on Small Island Developing States (A/CONF.223/3\*)*, 2014, p. 3.

<sup>127</sup> UN General Assembly, *SIDS Accelerated Modalities of Action (SAMOA) Pathway (A/RES/69/15)*, 2014, pp. 7-8.

<sup>128</sup> *Ibid.*

<sup>129</sup> *Ibid.*



mechanisms have not been able to adapt to the rapidly changing global financial challenges, among others, due to the costliness of the equipment.<sup>130</sup>

### ***Sustainable tourism in a globalized and interconnected world***

The cultural sector accounts for approximately 6.1% of the global economy and is one of the fastest growing sectors, creating 30 million jobs internationally.<sup>131</sup> Sustainable tourism is an effective means to create jobs while harnessing traditional cultures in the global era, and can offer many economic opportunities to indigenous communities and women; particularly, tourism industries that embrace local communities can provide economic independence to marginalized populations.<sup>132</sup> Additionally, tourism is a reliable sector for local economies and remains one of the most resilient sectors after a global economic crisis.<sup>133</sup> Joint commitments made by UN bodies such as UNWTO and the UN Entity for Gender Equality and the Empowerment of Women have provided women with entrepreneurial opportunities within the tourism industry, thereby contributing to SDGs 4 on quality education, 5 on gender equality, and 8 on decent work.<sup>134</sup> In the second edition of its *Global Report on Women in Tourism* (2019), UNWTO set out an Action Plan to increase women's role in tourism for local authorities, among others, to endorse.<sup>135</sup>

Practices that exploit the environment or harm heritage sites can lead to diminished opportunities and the destruction of local cultures and traditions.<sup>136</sup> Implementing policies on culture as a driver of sustainable economic development has also contributed to Member States protecting their cultures while adapting to globalization.<sup>137</sup> The SAMOA Pathway embraces SIDS' geographic characteristics and has promoted sustainable ecotourism as a way to make their economies resilient, support local cultures and products, and promote environmentally sustainable practices.<sup>138</sup>

### ***Conclusion***

Globalization and interdependence are accelerating at a rapid pace, allowing for Member States to grow their economies, and drastically changing the livelihoods of many.<sup>139</sup> However, a lack of streamlined international frameworks and policies can disproportionately alter the benefits of globalization.<sup>140</sup> Developing countries are especially vulnerable to the negative implications of economic interdependence, and can experience long-term damages to their economies following global financial crises.<sup>141</sup> To this end, the implementation of policies that aim to achieve SDG 8 on decent work is an effective way to combat such practices.<sup>142</sup> According to the Secretary-General in the High-Level Political Forum 2019 report, Member States must enhance international cooperation and assist the establishment of strategies that aid developing countries with weaker economies.<sup>143</sup> The creation of decent work requires cooperation from both companies and governments, and both must consider the cultural implications of their operations.<sup>144</sup> Sustainable tourism is also an effective means to harness cultures and tradition while creating economic opportunities for the marginalized.<sup>145</sup>

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<sup>130</sup> Ibid.

<sup>131</sup> UNESCO, *The Convention on the Protection and Promotion of the Diversity of Cultural Expressions*, 2020.

<sup>132</sup> UNWTO, *Gender and Tourism*, 2020; Ibid.

<sup>133</sup> UNWTO, *International Tourism Growth Continues to Outpace the Global Economy*, 2020.

<sup>134</sup> Ibid; Ibid.

<sup>135</sup> UNWTO, *Global Report on Women in Tourism: Second Edition*, 2019.

<sup>136</sup> Ibid; Ibid.

<sup>137</sup> UN DESA, *Achieving Sustainable Development and Promoting Development Cooperation*, 2008.

<sup>138</sup> Ibid, pp. 7-8.

<sup>139</sup> Ibid.

<sup>140</sup> Ibid.

<sup>141</sup> Ibid.

<sup>142</sup> Ibid.

<sup>143</sup> Lee & Shah-Hosseini, *How Does an International Company Ensure That its Culture Remains Intact While Also be Flexible Enough to Cater to Local Behaviors?*, 2013.

<sup>144</sup> Ibid.

<sup>145</sup> Ibid; Ibid.

## Further Research

Moving forward, delegates should consider questions such as: What effective ways can Member States contribute to building economies that are resilient to global financial crises? How can Member States collaborate to ensure that no Member States are suffering from long-term effects of global financial crises? Can the private sector, such as the Global Compact, assist developing countries' economic growth better? Are there ways for developed countries to address the homogenization of culture? How can sustainable tourism and ecotourism be enhanced in developing countries? What other ways can developing countries use their resources to build a more resilient economy?

## Annotated Bibliography

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*The International Labour Organization's Declaration on Social Justice for a Fair Globalization outlines the international commitment toward promoting decent work and social justice within the context of globalization. Specifically, the declaration targets four strategic objectives: fundamental principles and rights at work, social dialogue, social protection, and employment. As this is a landmark declaration on achieving decent work in the era of globalization, delegates would find guiding principles set out by the ILO on the matter.*

United Nations, Department of Economic and Social Affairs. (2011). *The Global Social Crisis*. Retrieved 29 April 2020 from: <https://www.un.org/esa/socdev/rwss/docs/2011/rwss2011.pdf>

*This report, published by the Department of Economic and Social Affairs, details the trends of the global economy following the 2008 global financial crisis. Highlighting the fragility and negative impacts of interdependence, the report addresses the dangers of not establishing a streamlined international framework. Additionally, the report details how a social crisis can be triggered by economic crises, which should be useful in addressing this topic. Delegates would find this comprehensive report integral in their research to contextualize the topic through the 2008 financial crisis.*

United Nations, General Assembly, Sixty-second session. (2007). *Role of the United Nations in Promoting Development in the context of Globalization and Interdependence (A/RES/62/199)*. Adopted on the report of the Second Committee (A/62/421/Add.1). Retrieved 30 April 2020 from: <https://undocs.org/en/A/RES/64/210>

*This landmark resolution addressed the accelerating pace of globalization and economic integration, setting a foundation for future resolutions and the SDGs. Emphasizing the need for international cooperation and partnerships in tackling the matter, this resolution also addresses the need for good governance and the protection of social and economic rights. Considering the historical importance of this resolution, delegates are highly encouraged to be familiar with the contents and policy recommendations.*

United Nations System, Chief Executives Board for Coordination. (2020). *Joint Crisis Initiatives*. Retrieved 28 April 2020 from: <https://www.unsystem.org/content/joint-crisis-initiatives-jcis-un-system-wide-response>

*In response to the 2008 global financial crisis, the UN created the JCI to establish a streamlined and coherent global financial crisis response mechanism. Specifically, the JCI focuses on food security, trade, Global Jobs Pact, the provision of a social protection floor, among other thematic pillars. From this website, delegates should be able to navigate through the nine pillars and outcome documents provided by different UN mechanisms. Additionally, the statistics provided by the website should provide delegates with up-to-date information on the work of the UN regarding sustainable economic development.*

United Nations World Tourism Organization, Thirteenth session. (1999). *Global Code of Ethics for Tourism*. Adopted by resolution A/RES/406(XIII). Retrieved 2 May 2020 from: [https://webunwto.s3.eu-west-1.amazonaws.com/imported\\_images/37802/gcetbrochureglobalcodeen.pdf](https://webunwto.s3.eu-west-1.amazonaws.com/imported_images/37802/gcetbrochureglobalcodeen.pdf)

*The GCET and its ten Articles offer suggestions for governments, local communities, and tourism and cultural industries on how to maximize the gains and benefits of tourism in the global era while preserving and being sensitive to traditions and cultures. Two years after its adoption by UNTWO, the GCET was recognized by the UN through General Assembly resolution 56/212 (2001), which recognized tourism as a driver for poverty alleviation. While the GCET was established before the MDGs and SDGs, its Articles and priorities are in line with the UN sustainable development agenda, making it relevant to this day. Therefore, it is highly recommended that delegates, when researching tourism and its links to sustainable economic growth, familiarize themselves with the GCET.*

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## II. Financial Inclusion of Rural and Underserved Communities

*“Heightened attention to rural populations, farmers and the poor will [also] be a priority for financial inclusion so that we can ensure enduring development progress is attained.”<sup>146</sup>*

### **Introduction**

Financial inclusion is when individuals and businesses have access to financial products and services to meet their financial needs, such as transactions, securing payments, building one’s savings, acquiring credit and insurance.<sup>147</sup> These financial products and services need to be useful and affordable to the individual or business, and can reach those most disenfranchised, such as the poor, disabled, rural, and other excluded populations.<sup>148</sup> According to the Global Findex Database 2017, an estimated 1.7 billion adults are unbanked and poor, they do not have an account at a financial institution or through a mobile money provider, which further excludes them from accessing other financial products and services.<sup>149</sup> Of that, 56% are women.<sup>150</sup> The Findex database defines financial institutions as entities that offer products and services such as deposits, checking, and savings accounts.<sup>151</sup> These entities constitute banks, credit unions, microfinance institutions, and post offices, which are all under prudential regulation by a government body.<sup>152</sup> An estimated 3 billion people live in rural areas, estimating 40% of the global population.<sup>153</sup> Rural people depend mostly on small, family farms for their income and nutrition, and, due to geography and institutional barriers, are historically excluded from formal financial institutions.<sup>154</sup> Rural people are also disproportionately poor in relation to other non-rural communities, with 80% of people in extreme poverty living in rural communities.<sup>155</sup> Investing in small-scale agriculture and inclusive rural development is a long-term solution, which strengthens and builds rural communities to address some of the world’s most deep rooted problems, such as extreme poverty and hunger.<sup>156</sup>

Financial inclusion entered the global discussion with the *Monterrey Consensus of the International Conference on Financing for Development (Monterrey Consensus)*, at the 2002 International Conference on Financing for Development in Monterrey, Mexico.<sup>157</sup> In 2008, parties gathered in Doha, Qatar and adopted the *Doha Declaration on Financing for Development: outcome document of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus (Doha Declaration)*, which recognized the accomplishments made from the *Monterrey Consensus* along with new challenges and solutions, such as financial technology.<sup>158</sup> The Third International Conference on Financing for Development convened in 2015 and produced the *Addis Ababa Action Agenda of the Third International Conference on Financing for Development (Addis Ababa Action Agenda)*, modernizing the *Monterrey Consensus* and the *Doha Declaration* into a new framework to include the 2030 Agenda from General Assembly resolution 70/1, *Transforming our world: the 2030*

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<sup>146</sup> UN Secretary-General’s Special Advocate for Inclusive Finance for Development, *Annual Report to the Secretary-General*, 2019, p. 3.

<sup>147</sup> Center for Financial Inclusion, *Financial Inclusion Glossary*, 2020; The World Bank Group, *Financial Inclusion*, 2020.

<sup>148</sup> *Ibid.*

<sup>149</sup> The World Bank Group, *The Global Findex Database 2017*, 2018, pp. 4-5.

<sup>150</sup> *Ibid.*

<sup>151</sup> *Ibid.*, p. 32.

<sup>152</sup> *Ibid.*

<sup>153</sup> The International Fund for Agricultural Development, *Why Rural People*, 2020.

<sup>154</sup> *Ibid.*

<sup>155</sup> *Ibid.*

<sup>156</sup> *Ibid.*

<sup>157</sup> International Conference on Financing for Development, *Monterrey Consensus of the International Conference on Financing for Development (A/CONF.198/11)*, 2002; UN DESA, *Monterrey Conference*, 2020.

<sup>158</sup> UN General Assembly, *Doha Declaration on Financing for Development: outcome document of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus (A/RES/63/239)*, 2008.

*Agenda for Sustainable Development*.<sup>159</sup> The 2030 Agenda formulated the 17 Sustainable Development Goals (SDGs), and among them rural and underserved communities are specifically highlighted due to the disparities and challenges they experience when achieving sustainable development.<sup>160</sup>

### ***International and Regional Framework***

The *Monterrey Consensus* frames the challenge of financing for development through a global response with six core areas: mobilizing domestic financial resources, mobilizing international financial resources, using international trade as an engine, increasing international technical and financial cooperation, looking at external debt, and addressing systemic issues.<sup>161</sup> The *Doha Declaration* takes the six core areas listed in the *Monterrey Consensus* and provides updates due to recent advancements or challenges.<sup>162</sup> The first core area identifies basic socio-economic infrastructure investments and access to microfinancing services as necessities for people, especially the rural sector, to adapt to changing economic conditions and enhance their social and economic impacts.<sup>163</sup> It recommends improving access to financial and credit services to support microfinancing, strengthen social protection policies, and create self-employment and investment opportunities.<sup>164</sup> The *Addis Ababa Action Agenda* established a new financing sustainable development global framework, aligning all financial streams and policies toward three policy priority areas: economic, social, and environmental.<sup>165</sup> The added topic “science, technology, innovation and capacity-building,” commits to investments in rural infrastructure to reach SDG 2 on food security, specifically 2.a calling for increased investments in rural infrastructure.<sup>166</sup> In the first action area on “domestic public resources,” item 34 commits to strengthen socio-economic and environmental links between urban, peri-urban and rural areas by strengthening national and regional development planning.<sup>167</sup> This directly relates to SDG 11 on making communities inclusive, safe, resilient and sustainable, specifically 11.a on supporting positive economic and social links between urban and rural areas by strengthening national and regional development planning.<sup>168</sup>

In December 2015, the General Assembly Second Committee submitted report 70/471 to the General Assembly, where it adopted resolution 70/192 titled “Follow-up to the International Conference on Financing for Development.”<sup>169</sup> In this resolution, the General Assembly reaffirmed the linkage in eradicating poverty, including extreme poverty, to achieve sustainable development in its three dimensions: economic, social, and environmental.<sup>170</sup> This, along with General Assembly resolution 70/219 titled “Women in development,” emphasized the linkage between gender equality and women’s empowerment in eradicating poverty, and stated considering this link in policy-making can ensure sustainable, inclusive and equitable economic growth.<sup>171</sup> In the *Report of the Economic and Social Council on its 2017 session*, the General Assembly reviewed the high-level segment discussions on the inter-linkages of the SDGs, with specific reference to Small Island Developing States and other Member

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<sup>159</sup> UN General Assembly, *Follow-up to the International Conference on Financing for Development (A/RES/68/204)*, 2014; UN General Assembly, *Addis Ababa Action Agenda of the Third International Conference on Financing for Development (Addis Ababa Action Agenda) (A/RES/69/313)*, 2015.

<sup>160</sup> UN General Assembly, *Transforming our world: the 2030 Agenda for Sustainable Development (A/RES/70/1)*, 2015.

<sup>161</sup> *Ibid.*

<sup>162</sup> *Ibid.*

<sup>163</sup> *Ibid.*, pp. 4-5.

<sup>164</sup> *Ibid.*

<sup>165</sup> UN DESA, *About the Conference*, 2015.

<sup>166</sup> *Ibid.*, pp. 33, 37; *Ibid.*, pp. 16, 35

<sup>167</sup> *Ibid.*, pp. 11, 37.

<sup>168</sup> *Ibid.*, pp. 22, 35.

<sup>169</sup> UN General Assembly, *Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development (A/70/471)*, 2015; UN General Assembly, *Follow-up to the International Conference on Financing for Development (A/RES/70/192)*, 2016.

<sup>170</sup> *Ibid.*

<sup>171</sup> UN, DPI, *Concluding Its Session, Second Committee Unanimously Approves 18 Resolutions*, 2015; UN General Assembly, *Women in Development (A/RES/70/219)*, 2015; *Ibid.*



States in special situations, and recognized the multi-dimensional nature of poverty and inequality on investing and financing for the SDGs.<sup>172</sup>

The UN's regional commissions serve an integral role for regional institutional landscapes as they promote the implementation of internationally agreed frameworks and development objectives.<sup>173</sup> In its 74<sup>th</sup>

session, the Economic and Social Commission for Asia and the Pacific (ESCAP) adopted resolution 74/11 titled, "Strengthening regional cooperation to tackle inequality in all its forms in Asia and the Pacific."<sup>174</sup> This addressed both eradicating poverty and tackling inequality in Asia and the Pacific, as ESCAP emphasized sustainable and inclusive development by calling upon members to promote rural vitalization, integrating urban-rural development, and coordinating regional development.<sup>175</sup> Other regional entities, such as the Asia-Pacific Economic Cooperation (APEC), play a significant role in strengthening regional financial frameworks, supporting national initiatives, and attracting investment to the region.<sup>176</sup> In September 2019, APEC held its Asia Pacific Financial Inclusion Forum, targeted at identifying concrete actions that policy makers and regulators can take to address the region's approximate 1.5 to 2 billion unbanked and/or financially and economically underserved people.<sup>177</sup>

### **Role of the International System**

The *Addis Ababa Action Agenda* encouraged the Secretary-General to convene an Inter-Agency Task Force on Financing for Development (IATF).<sup>178</sup> The Financing for Sustainable Development Office is the coordinating and substantive editor of the IATF with support from major financial development stakeholders such as the World Bank Group and International Monetary Fund (IMF).<sup>179</sup> The IATF's full membership includes over 60 United Nations agencies, programmes and offices, and regional economic commissions.<sup>180</sup> It reports annually on the frameworks implementation progress and advises the intergovernmental follow-up process on progress, implementation gaps, and provide corrective recommendations.<sup>181</sup> The Financing for Sustainable Development Office contributes to financial inclusive efforts as it provides coherent and integrated support to Member States, ensures the intergovernmental process and its supporting entities work together, and provides the Secretary-General support in coordinating participation in the G20 process and among other global economic and financial institutions.<sup>182</sup>

The Economic and Social Council (ECOSOC) forum on financing for development meeting welcomed the IATF's three-pronged approach to achieve *Addis Ababa Action Agenda*.<sup>183</sup> The three-pronged approach involves: a discussion of the global context on implementation of the agenda and the follow-up process, a concise overview of the agenda with updated data and initiatives such as the Global Infrastructure Forum and the Technology Facilitation Mechanism, and finally a discussion of specific thematic issues at a Member State's request.<sup>184</sup> The ECOSOC forum on financing for development underscored the

<sup>172</sup> UN General Assembly, *Report of the Economic and Social Council on its 2017 session (A/72/3)*, 2017.

<sup>173</sup> UN Regional Commissions New York Office, *What we do*, 2020.

<sup>174</sup> UN ECOSOC, *Strengthening regional cooperation to tackle inequality in all its forms in Asia and the Pacific (ESCAP/RES/74/11)*, 2018.

<sup>175</sup> Ibid.

<sup>176</sup> Asia-Pacific Economic Cooperation, *About APEC*, 2019.

<sup>177</sup> Asian Development Bank Institute, *2019 Asia-Pacific Financial Inclusion Forum*, 2019; Asian Development Bank Institute & the Foundation for Development Cooperation Group, *The Inclusion Imperative II Creating a Transitional Inclusive-Finance System*, 2019.

<sup>178</sup> Ibid, p. 37; UN DESA, Inter-agency Task Force on Financing for Development, *About the IATF*, 2020.

<sup>179</sup> Ibid, p. 37; UN DESA, *Inter-agency Task Force Members*, 2020.

<sup>180</sup> Ibid.

<sup>181</sup> Ibid, p. 37; Ibid.

<sup>182</sup> UN DESA, *Financing for Sustainable Development Office*, 2020.

<sup>183</sup> UN DESA, Inter-agency Task Force on Financing for Development, *Monitoring Commitments and Actions*, 2016, p. 6; UN ECOSOC, *Report of the inaugural session of the Economic and Social Council forum on financing for development follow-up (E/FFDF/2016/3)*, 2016.

<sup>184</sup> Ibid.

importance of financial inclusion while considering the SDGs in policy making and implementation in its report 2017/3 titled *Report of the Economic and Social Council forum on financing for development follow-up*.<sup>185</sup> The report invited financial regulatory and standard-setting entities, such as the Basel Committee and the Financial Stability Board, to continue their efforts in international financial regulations and to consider contributing and participating with the work of the IATF.<sup>186</sup> Additionally, the report urged the IMF to continue its efforts and provide more comprehensive and flexible financial responses for the needs of developing countries.<sup>187</sup> At the forum, there were special high-level meetings that held a general debate on numerous thematic round table discussions around financing for development, with expert discussions on issues hindering financial inclusion, such as combatting illicit financial flows and specific challenges for countries in special situations.<sup>188</sup>

### **Addressing Financial Inclusion through Fintech**

New and emerging technologies are being leveraged to address challenges to financial inclusion.<sup>189</sup> Financial technology, also known as Fintech, is the use of digital and technical innovation in the financial sector that provides digitally-based financial services and products.<sup>190</sup> These may include start-up businesses, established telecom firms, online retailers, and digital financial service providers.<sup>191</sup> Fintech helps resolve traditional hindrances to financial access, especially in developing countries, by reducing or eliminating administrative procedures and infrastructure costs.<sup>192</sup> As a result, the time and the cost to build up infrastructure is reduced or eliminated, enabling businesses and organizations to divert resources to reach more consumers.<sup>193</sup> Fintech has been proven to contribute to the action areas of the *Addis Ababa Action Agenda* by reducing inefficiencies and enhancing cost savings.<sup>194</sup> However, there are some challenges, for example, sparsely populated and low-income communities lack access to mobile technology and supporting infrastructure.<sup>195</sup> Financial account ownership in developing economies are typically lower for rural areas than for urban areas, with an untapped economic opportunity estimated at approximately \$140 billion.<sup>196</sup>

Fintech experiences and advances vary across economies, where the financial needs and policy concerns related to fintech differ, and in some cases contrast, with other economies.<sup>197</sup> To help improve efficiency and safety of the financial system and strengthen financial development and inclusion, the IMF and the World Bank created the *Bali Fintech Agenda*, which provides 12 policy proposals that cover a range of issues, while considering national circumstances and individual approaches.<sup>198</sup> The *Bali Fintech Agenda* provides information, assistance, and advice on issues such as: enabling fintech, ensuring financial sector resilience, addressing risks, and promoting international cooperation.<sup>199</sup> Some of the *Bali Fintech Agenda's* 12 policy proposals include to: promote financial inclusion and develop financial markets; develop robust financial and data infrastructure to sustain fintech benefits; enhance financial service provision; reinforce market competition; adapt regulatory frameworks; modernize legal

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<sup>185</sup> UN ECOSOC, *Report of the Economic and Social Council forum on financing for development follow-up (E/FFDF/2017/3)*, 2017.

<sup>186</sup> *Ibid.*, pp. 10, 25.

<sup>187</sup> *Ibid.*, pp. 10, 25.

<sup>188</sup> *Ibid.*, pp. 15, 25.

<sup>189</sup> UN DESA, Inter-agency Task Force on Financing for Development, *New technologies and financing for development*, 2020.

<sup>190</sup> *Ibid.*

<sup>191</sup> *Ibid.*

<sup>192</sup> *Ibid.*

<sup>193</sup> *Ibid.*

<sup>194</sup> *Ibid.*

<sup>195</sup> *Ibid.*

<sup>196</sup> *Ibid.*, p. 31; *Ibid.*

<sup>197</sup> The World Bank Group, *Fintech*, 2020; International Monetary Fund & The World Bank Group, *The Bali Fintech Agenda – Chapeau Paper*, 2018.

<sup>198</sup> *Ibid.*; *Ibid.*

<sup>199</sup> *Ibid.*

frameworks to provide an enabling legal landscape; and encourage international cooperation and information-sharing.<sup>200</sup>

The foundation for fintech initiatives that address financial inclusion to rural and underserved communities originate from the *Addis Ababa Action Agenda's* added area on “science, technology, innovation and capacity-building.”<sup>201</sup> With technological advancements and the emergence of fintech, India has established an infrastructure initiative for financial inclusion.<sup>202</sup> Known as the JAM Trinity, this endeavor aims to enable every person to have a bank account using an identification number and a mobile phone.<sup>203</sup> JAM enables public and private banks to operate in a low-cost payment system and allows customers to make or receive payments without physically visiting a bank branch.<sup>204</sup> As an incentive for people to use this initiative, the Indian federal and state governments route subsidies through it, such as supplies and salary payments.<sup>205</sup> This resulted in over 320 million people using the system and has saved the government \$7.1 billion over the past three years.<sup>206</sup> This demonstrates how fintech has the potential to address financial inclusion, especially across rural and underserved communities, while showing how those without mobile technology or supporting infrastructure could be left behind.<sup>207</sup> While fintech has proven its potential to improve financial access, it has presented some challenges on achieving access to mobile technology and infrastructure development due to severe poverty or lack of investments for communities.<sup>208</sup> This is known as the “digital divide,” which captures the disparities in innovative capacity, connectivity, and access to technology, within and among countries.<sup>209</sup>

### ***Achieving Universal Financial Access: The Remaining Unbanked***

The goal of financial inclusion is to ensure access to financial products and services, and encourage utilizing innovative ways to increase access for everyone.<sup>210</sup> While fintech has helped increase financial access globally, especially for developing economies, there exists persistent barriers that have prevented the international community from achieving the World Bank’s goal of Universal Financial Access by 2020.<sup>211</sup> Socio-economic inequalities exist within and across Member States, and demonstrate how some demographics experience persistent barriers to financial inclusion efforts.<sup>212</sup> Inequalities with gender, education, age, and income all factor into those who remain unbanked.<sup>213</sup> Nearly 56% of all unbanked adults are women, this is approximately 980 million women globally.<sup>214</sup> Of the globally unbanked, 38% have completed high school or postsecondary education; 62% have only a primary education, or less, and in some developing countries this share is as high as 92%.<sup>215</sup> In terms of age, 30 percent of globally unbanked adults are between the age 15 to 24.<sup>216</sup> With regard to income, half of the worlds unbanked adults come from the poorest 40% of households, while the other half live in the richest 60%.<sup>217</sup> In economies that have expanded financial access, two-thirds or more of adults are poor.<sup>218</sup> While a majority

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<sup>200</sup> Ibid.

<sup>201</sup> Ibid, p. 37; UN ESCAP, *Innovative Financing for Development in Asia and the Pacific*, 2017.

<sup>202</sup> Ibid, p. 96; UN DESA, Inter-agency Task Force on Financing for Development, *Financing for Sustainable Development Report 2019*, 2019, p. 157.

<sup>203</sup> Ibid.

<sup>204</sup> Ibid.

<sup>205</sup> Ibid.

<sup>206</sup> Ibid.

<sup>207</sup> Ibid, p. 158.

<sup>208</sup> Ibid.

<sup>209</sup> Ibid.; Ibid, pp. 31, 37.

<sup>210</sup> Ibid, p. 2.

<sup>211</sup> Ibid, pp. 35-41; The World Bank, *UFA2020 Overview: Universal Financial Access by 2020*, 2018.

<sup>212</sup> The World Bank Group, *Equity and Development Report*, 2006, p. 7; Ibid, pp. 35-41.

<sup>213</sup> Ibid, pp. 35-41.

<sup>214</sup> Ibid, p. 36.

<sup>215</sup> Ibid, p. 38.

<sup>216</sup> Ibid.

<sup>217</sup> Ibid, p. 36.

<sup>218</sup> Ibid, pp. 36-37.

of unbanked people are either employed or seeking work, 47% of them are out of the labor force.<sup>219</sup> This holds a greater inequality when broken down by gender, where of those who are unbanked and employed, or seeking work, 68% are men, and for the 47% out of the labor force, 59% are women.<sup>220</sup>

There are numerous reasons that explain the inequalities resulting in 31% of adults being unbanked, globally.<sup>221</sup> Barriers identified vary among inequality and communities, along socio-cultural and economic factors.<sup>222</sup> With nearly two-thirds of adults citing that having too little money was a variable that hindered them from opening or keeping an account at a financial institution, one in five adults cited this as their primary reason for not having access.<sup>223</sup> Cost is listed as another barrier, and is particularly reported twice as high in the Latin America and Caribbean than other regions.<sup>224</sup> Distance continues to play a role, with 22% of adults citing this as a barrier, and is higher in some economies from Latin America, Africa, and Southeast Asia.<sup>225</sup> The lack of appropriate documentation is cited for 20% of adults as a key barrier, with higher percentages in Africa and Southeast Asia.<sup>226</sup> There is also distrust in the financial system, where 16% of global adults cited this as a barrier; this is cited twice as high in Europe, Central Asia, and the Latin America and Caribbean region.<sup>227</sup> Religious and cultural norms also impact financial access, while 6% of unbanked adults cite religion as a reason, this share increases across the Middle East and North Africa, and South Asia regions.<sup>228</sup>

Indonesia launched the National Financial Inclusion Strategy (NFIS) in 2012, which takes data by the World Bank and outlines financial inclusion initiatives.<sup>229</sup> The NFIS targets improving financial literacy and addressing geographic barriers for those who remain unbanked.<sup>230</sup> Only 14% of the Indonesian population demonstrate financial literacy, and those unbanked have an even lower level of financial literacy.<sup>231</sup> In addition to financial literacy, people living in rural areas across Indonesia experience geographical challenges, where approximately 52% of the population lives in rural communities and 60% of this share have no financial access.<sup>232</sup> To address these barriers, Indonesia made improving financial literacy and access to financial services a priority national objectives.<sup>233</sup> As part of this endeavor, the NFIS highlights information and communication technologies for potential to improve financial access, and charges local governments to deliver financial literacy programs tailored to the needs of the communities.<sup>234</sup> The NFIS provides a coordinated effort and enables stakeholders, such as the World Bank, to provide technical and implementation support to Indonesia authorities.<sup>235</sup>

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<sup>219</sup> Ibid, p. 38.

<sup>220</sup> Ibid, pp. 38-39.

<sup>221</sup> Ibid, pp. 39-41.

<sup>222</sup> Ibid.

<sup>223</sup> Ibid, p. 39.

<sup>224</sup> Ibid, p. 40.

<sup>225</sup> Ibid.

<sup>226</sup> Ibid.

<sup>227</sup> Ibid.

<sup>228</sup> Ibid, pp. 40-41.

<sup>229</sup> The World Bank Group, *Overview: National Financial Inclusion Strategies, 2015*; Secretariat of the Vice President of the Republic of Indonesia, *National Strategy for Financial Inclusion: Fostering Economic Growth and Accelerating Poverty Reduction, 2012*.

<sup>230</sup> Ibid, p. 40.

<sup>231</sup> Financial Inclusion Insights, *Financial Inclusion in Indonesia: Lessons from the 2016 FII Data, 2017*; Ibid, pp. 22, 26-27.

<sup>232</sup> Ibid, p. 28.

<sup>233</sup> Ibid, pp. 6-7.

<sup>234</sup> Ibid, pp. 7, 28, 40.

<sup>235</sup> Ibid.

## Conclusion

Since 2011, people with access to savings accounts, credit, payment plans, and insurance products rose from 50% to 70% globally.<sup>236</sup> In 2018, approximately 3.8 billion people now have access to financial services.<sup>237</sup> Such milestones were achieved with the implementation of national strategies, seizing the potential of fintech, and focusing on financial inclusion.<sup>238</sup> However, there still exists unbanked populations, especially from rural and underserved communities.<sup>239</sup> Some challenges persist and new ones have emerged that range from disproportionate economic growth between urban and rural communities, limitations in access to mobile technology, and development-investments in supporting technological and financial infrastructure.<sup>240</sup> It is not too late to achieve financial inclusion, especially for rural and underserved communities.<sup>241</sup> The “international community must move out of its comfort zones to pursue new ways of collective action at a much swifter pace.”<sup>242</sup>

## Further Research

Delegates are encouraged to consider the following questions when beginning their research: Are there international, regional, or sub-national initiatives that the Member State participates in as it pertains to financial inclusion? Is financial technology embraced by all Member States, how, and if not, what are the barriers and concerns? What other opportunities and challenges should be considered as it relates to fintech? What are the financial disparities of rural and underserved communities, and what are Member States, regional, or international actors doing to recognize and address these? What frameworks, laws, initiatives, or partnerships support financial inclusivity while recognizing underserved communities? How can Member States adopt international and regional frameworks addressing financial inclusion in ways that adhere to international agreed standards while also addressing each Member State’s unique needs and circumstances?

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*The Equity and Development Report of 2006 from the World Bank explains what equity is, characterizes the relationship between access, equity, and inclusion, and provides numerous case examples that portray this relationship and its significance. This is a helpful resource because it accurately captures the challenges underserved communities face toward achieving access, which is required for equity and inclusion. Delegates should use this source to better understand this relationship as Member States are actively trying to work through this challenge.*

United Nations Economic and Social Council. (2019). *Report of the high-level political forum on sustainable development convened under the auspices of the Economic and Social Council at its 2019 session (E/HLPF/2019/7)*. Retrieved 19 March 2020 from: <https://undocs.org/E/HLPF/2019/7>

*On 9-18 July 2019, the HLPF presented its review on the progress in implementing the 2030 Agenda. It delivered that “the world is not on track to achieve the SDGs.” While it affirmed that the 2030 Agenda and SDGs are the best road map for overcoming the challenges to end poverty and achieve sustainable development, it specifically highlighted that inequality between and within countries remain the major obstacle and*

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<sup>236</sup> UN, Office of the Secretary-General, [Secretary-General’s] opening remarks to the High-level Event on “10 years of Financial Inclusion – Vast Progress and Challenges Ahead” [as delivered], 2019.

<sup>237</sup> Ibid, p. 2.

<sup>238</sup> Ibid.

<sup>239</sup> Ibid, p. 7; Ibid, pp. 35-41.

<sup>240</sup> UN DESA, *UN Secretary-General’s Strategy for Financing the 2030 Agenda*, 2020.

<sup>241</sup> Ibid, p. 3.

<sup>242</sup> UN ECOSOC, *Report of the high-level political forum on sustainable development convened under the auspices of the Economic and Social Council at its 2019 session (E/HLPF/2019/7)*, 2019.

*inaction risks derailing the 2030 Agenda. Delegates should read this to understand the gravity of the 2030 Agenda and what must be done to remain on course.*

United Nations, General Assembly, Sixty-ninth session. (2015). *Addis Ababa Action Agenda of the Third International Conference on Financing for Development (Addis Ababa Action Agenda) (A/RES/69/313)*. Retrieved 15 February 2020 from: <http://undocs.org/A/RES/69/313>

*The Addis Ababa Action Agenda culminates the Monterrey Consensus and Doha Declaration, constructing a new global framework for financing development post-2015. This is particularly important in comparison to the preceding two frameworks because it restructures the framework through the lens of the upcoming 2030 Agenda for Sustainable Development. The Agenda recognizes the progress made, highlights gaps, and considers new challenges and opportunities. Delegates are encouraged to read this to understand the international framework for financing for development and the paradigm shift toward sustainable development.*

United Nations, General Assembly, Seventieth session. (2015). *Transforming our world: the 2030 Agenda for Sustainable Development (A/RES/70/1)*. Retrieved 16 February 2020 from: <https://undocs.org/A/RES/70/1>.

*On 25-27 September 2015, the international community adopted the 2030 Agenda, setting forth a plan of action with the ultimate goal to eradicate poverty in all its forms. The 17 SDGs and its respective 169 targets demonstrate the ambition, building off the Millennium Development Goals and what they did not achieve. There are numerous SDGs that directly impact or address matters related to financial inclusion, with respect to the rural and underserved communities. Delegates should know what the international community and their respective Member States are working toward, and this resolution describes them.*

United Nations Department of Economic and Social Affairs, Inter-Agency Task Force on Financing for Development. (2019). *Financing for Sustainable Development Report 2019*. Retrieved 30 April 2020: <https://developmentfinance.un.org/sites/developmentfinance.un.org/files/FSDR2019.pdf>

*As the fourth report on implementing the Financing for Development outcomes it provides an assessment drawing on the expertise, analysis, and data from more than 60 agencies and international institutions. The report holds four building blocks to operationalize implementation of the Addis Ababa Action Agenda at the country level through integrated national financing frameworks and discusses progress in the seven action areas of the Agenda. The report warns that mobilizing sufficient financial resources remains a major challenge. Delegates should review this report as it provides valuable information and recommendations at reshaping both national and international financial systems in line with sustainable development initiatives.*

United Nations, Secretary-General's Special Advocate for Inclusive Finance for Development. (2019). *Annual Report to the Secretary-General*. Retrieved on 19 February 2020 from: [https://www.unsgsa.org/files/8215/6942/4860/UNSGSA\\_2019\\_Annual\\_Report.pdf](https://www.unsgsa.org/files/8215/6942/4860/UNSGSA_2019_Annual_Report.pdf)

*In September 2009, former Secretary-General Ban Ki-moon designated H.M. Queen Máxima of the Netherlands as the United Nations Secretary-General's Special Advocate for Inclusive Finance for Development. Ten years later, the Special Advocate continues to support this endeavor under Secretary-General António Guterres. This annual report to the Secretary-General captures the progress made, the numerous policies and initiatives undertaken to address financial inclusion, and realizes the challenges and opportunities that are still present. Delegates are strongly recommended to read this report and observe recent progress, take special note of financial technology "fintech" innovations and opportunities, and be abreast of current obstacles to financial inclusion.*

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