



Documentation of the work of the
General Assembly Second Committee (GA2) NMUN
simulation*



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—
Peace reimagined

NMUN•NY 2023
Conference A
2 – 6 April 2023

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General Assembly Second Committee (GA2)

Committee Staff

Director	Paul Gussmann
Assistant Director	Clara Praschl
Chair	Darleen Zereike

Agenda

1. Minimizing Economic Shock in a Globalized Economy
2. Rural Economic Development

Resolutions adopted by the Committee

Code	Topic	Vote (For-Against-Abstain)
GA2/1/1	Minimizing Economic Shock in a Globalized Economy	103 in favor, 18 against, 22 abstentions
GA2/1/2	Minimizing Economic Shock in a Globalized Economy	101 in favor, 20 against, 22 abstentions
GA2/1/3	Minimizing Economic Shock in a Globalized Economy	93 in favor, 29 against, 2 abstentions
GA2/1/4	Minimizing Economic Shock in a Globalized Economy	101 in favor, 26 against, 16 abstentions
GA2/1/5	Minimizing Economic Shock in a Globalized Economy	97 in favor, 20 against, 26 abstentions
GA2/1/6	Minimizing Economic Shock in a Globalized Economy	93 in favor, 37 against, 13 abstentions
GA2/1/7	Minimizing Economic Shock in a Globalized Economy	97 in favor, 21 against, 25 abstentions

Summary Report

The General Assembly Second Committee held its annual session to consider the following agenda items:

- I. Rural Economic Development
- II. Minimizing Economic Shocks in a Globalized Economy

The session was attended by representatives of 143 Member States and 2 Observers.

On Sunday, the General Assembly Second Committee adopted the agenda II, I, beginning discussion on the topic of “Minimizing Economic Shock in a Globalized Economy” By Tuesday, the DAIS received a total of 13 proposals covering a wide range of sub-topics including energy management, resilience and recovery, sustainable development, digitalization, as well as educational and agricultural issues. Delegates worked collegially and were dedicated to streamline and merge their ideas.

On Wednesday, 7 draft resolutions had been approved by the Dais, 2 of which had amendments. The committee adopted 7 resolutions following voting procedure, none of which received unanimous support by the body. The resolutions represented a wide range of issues, including adaptation to climate change, education of workers and integration of vulnerable groups of people in the development, in addition to cooperation in knowledge and technologies transfer. Overall, the body has been able to integrate a wide diversity of ideas and opinions, maintain a collaborative spirit throughout the week.



Code: GA2/1/1

Committee: General Assembly Second Committee

Topic: Minimizing Economic Shock in a Globalized Economy

The General Assembly Second Committee,

Guided by the principle of leaving no one behind established in General Assembly resolution 70/1 of September 25th 2015 entitled “Transforming our world: the 2030 Agenda for Sustainable Development” in cooperation with UN Agencies such as UN Educational Scientific and Cultural Organization (UNESCO) and UN Capital Development Fund,

Recognizing its resolution 76/258 (2022) on “Doha Programme of Action for the Least Developed Countries”, which endorses the Doha Program Action for the least developed countries (LDCs), that focuses on eradicating poverty, leveraging the potential of science and technology, addressing climate change, environmental degradation, recovering from COVID-19 and building resilience,

Acknowledging the commitments made in the 2030 Agenda for Sustainable Development 70/1 (2015), which recognizes that equitable economic growth is congruent with achieving gender equality, empowers all women including girls, the full realization of the human rights of vulnerable populations as well as the importance of new technologies along with innovation as the drivers of the economic growth and sustainable development,

Recalling its resolution 69/283 (2015) which endorses the Sendai Declaration and establishes the Sendai Framework for Disaster Risk Reduction,

Expressing concern about developing economies that require additional generation capacities for industrialization and rural electrification, due to the increase in use of electrical appliances that impose additional need for electricity generation in developing economies, through the increase of sustainable energies, provided for example by the Global Energy Efficiency and Renewable Energy Fund (GEEREF), a fund fostering the support of public sector investment into the private sector,

Recognizing the risks posed by natural disaster occurrence which accounts for 74% for all economic losses according to the World Meteorological Organization (WMO) in 2021, thus further reminding Member States of the importance of strengthening good governance in disaster risk reduction strategies at national levels,

Noting the Secretary-General's remarks to the 2022 World Economic Forum, denoting that over the last two decades, climate-related disasters' impact on global economies increased by 82%, a situation exacerbated by the pandemic,

Expressing deep concern over the loss of productivity equivalent to 72 million full-time equivalent jobs due to severe weather events caused by climate change in 2020, according to the International Labour Organization's (ILO) *Global Employment Trends for Youth* (2022),

Highlighting the need to finance development and the strengthening of financial practices such as foreign direct investment and international trade as outlined by the *Monterrey Consensus on Financial Development* (2002),

Concerned by the rising debt vulnerability that developing nations are currently facing due to COVID-19 and rising interest rates in the developed world,

Alarmed that global debt reached an unprecedented peak of \$235 trillion in 2021 caused by COVID-19 disruptions and rapid increase in inflation, posing major challenges for policymakers, according to the *Update of the International Monetary Fund's Global Debt Database (2022)*,

Considering the 4.3% contraction in global Gross Domestic Product (GDP) in 2020 reported by the United Nations Conference on Trade and Development (UNCTAD), impact of the COVID-19 Pandemic on Trade and Development (2022), and the post-pandemic drop of 5.1% according to the *World Bank's Global Economic Prospects report (2022)*,

Affirming the report of the International Monetary Fund's *World Economic Outlook: War sets back the global recovery (2022)* commodity price increases and COVID-related supply chain challenges amplified by conflict in Ukraine which account for the inflation to remain elevated during 2023 at 5.7% in developed economies and 8.7% in emerging markets and developing economies,

Noting the situation of developing economies which require technological advances for industrialization and rural development,

Highlighting the need for economic diversification to enable high-threshold growth to enable economic resilience amidst recent conflicts and global crises with the IMF to enable financial transformation guides,

Recognizing the importance of financial resources and capabilities of the Member States for the pandemic prevention and action needed for the developing countries,

Emphasizing the importance of coordinated policy responses to global economic and financial shocks, including fiscal and monetary policy measure that support economic development,

Deeply concerned that COVID-19-related international supply chain disruptions have had a devastating impact on global trade causing economic growth to slow down from 6.1% in 2021 to 3.6% in 2022 and 2023,

Noting with alarm that oil shortages have contributed to high inflation of 8.8% in 2022, according to the IMF, and had a major impact on energy systems around the world, curbing investments and threatening to slow the expansion of key clean energy technologies according to the International Energy Agency's (IEA) *Report on COVID-19 and energy efficiency*,

Acknowledging that the third Basel Accords (Basel III) is an internationally agreed measure that aims to strengthen the risk management of banks, with different stress testings, and their mandatory capital requirements, related to a minimum Cooke ratio of 8%,

Alarmed that GDP in developing and emerging countries will be 6% below levels expected pre-COVID-19 by 2025, according to the World Bank's *Sharp, Long-lasting Slowdown to Hit Developing Countries Hard (2023)*,

1. *Encourages* Member States to establish educational programs in order to prevent economic shocks by working with the UNESCO and United Nations Capital Development Fund (UNCDF) to:
 - a. Promote the education of subjects pertaining to financial sustainability and economic resilience so as to equip civilians with the tools to adapt in times of economic shock;
 - b. Increase access to skilled knowledge by:
 - i. Facilitating access to education to promote the development of high qualified workers, inviting the establishment of training programs under UNDP's Vocational and Business Training and Skills Training and Support Project of

unskilled individuals to adapt to demanded market skills and technology and enable resilience to economic shocks which will assist the overall economy by transferring skills and technology;

- ii. Providing education programs to help Member States focused on uplifting women, children, elderly, and ethnic minorities in rural and underdeveloped communities;
 - iii. Recommending the Member States to create a Special Account in the General fund for financial resources to support improvements to education programs;
2. *Proposes* to all Member States the creation of an expert group comprised of economists, scientists, NGOs and development banks, from Member States, reporting to the United Nations Environment Program concentrating on finding solutions based in the management of ecosystems and natural resources to prevent economic shock which would:
 - a. Being invited by Member States on a voluntary basis;
 - b. Convene every two years at the Santiago conference to reveal their findings to the international community including but not limited to:
 - i. A biennial report on the state of natural resources of states participating;
 - ii. International risk assessments and contingency plans;
 - c. Taking into account the ancestral knowledge of First Nations populations and women around the world to ensure efficient resilience and recovery of these populations in the face of economic crisis;
 - d. Creating a contingency plan to help Member States both prevent and recover from economic shocks by:
 - i. Suggesting concrete milestones tailored to the environment of each country that is part of the program, taking into account the capacity of each Member States to reach certain milestones;
 - ii. Considering the importance of financial buffers and reserves for communities living in extreme poverty;
 - iii. Inviting Member States to support local and regional NGOs as to not create an over reliance on the international systems;
 - iv. Promoting the improvement of disaster-resistant infrastructure in vulnerable communities;
3. *Recommends* the creation of a voluntary training program for government officials, NGOs, and businesses in order to incentivize them to work hand-in-hand to increase crisis preparedness;
4. *Encourages* Member States to implement preparedness programs, based on the Sendai framework, to reduce risks posed by economic shocks by improving the capacity to send environmental data to local communities;
5. *Recommends* the Member States to enhance their collaboration with the GEEREF to:
 - a. Help Member States finance improvements in reliability of electricity supplies;

- b. Improve local knowledge through the deployment of proven technologies by the fund;
6. *Recommends* that Member States establish programs such as *the Logistics Reform Development Policy Loan (DPL)*, which focuses on building more resilient and sustainable supply chains by providing financing and technical assistance to governments to enable them to implement a series of strengthened regulatory frameworks;
7. *Encourages* Member States to utilize the IMF's Catastrophe Containment and Relief Trust (CCRT) which grants debt relief assistance to low-income countries facing severe economic disruptions, natural disasters, and public health crises;
8. *Invites* member states to be self-sufficient by increasing accessibility to the World Bank and regional development banks in order to facilitate access to agricultural and industrial funding for achieving food security;
9. *Suggests* Member States create a Global Bankruptcy Process to help developing nations struggling with the rising debt vulnerability by:
 - a. Utilizing the Multidimensional Vulnerability Index developed by past UN resolutions to assess the developing nations that are struggling the most with the consequences of high debt;
 - b. Suggesting global financial institutions to create a debt restructuring process with each of the nations that score the highest in the index mentioned above;
 - c. Opening up of the productive realities of the countries lagging behind towards the international dimension;
 - d. Facilitating their connection with the global circuits of technological innovation and putting 88 local products on foreign markets;
10. *Proposes* Member States to engage in a partnership with national banks through which banks would allocate a percentage of interests on debt to non-governmental organizations or the World Bank, in exchange of which the initial lender would receive profit in the industry, which would:
 - a. Encourage those non-governmental organizations to invest these funds in the debt contractor country;
 - b. Tackle corruption;
 - c. Reduce debt and increase tangible investments;
 - d. Promote renewable energy projects in lower income and developing nations in order to close the financial gap;
11. *Encourages* Member States to promote the expansion of multilateral trade agreements that benefit developing nations, facilitated by the World Trade Organization (WTO), with special and differential trade treatment benefit, including longer phasing-in periods to comply with existing obligations and more lenient responsibilities for developing countries to gain supply chain flexibility and be less susceptible to economic global shocks;
12. *Recommends* that all Member States to adapt programs such as the *Development and Investment (DEVINVEST)* initiated by the International Labor Organization, which promotes job creation and economic development through the promotion of investment, enterprise development, and sustainable business practices that will in turn increase economic growth;

13. *Invites* Member States to create sovereign wealth funds and regulate financial markets and institutions to prevent systemic risks by:
 - a. Endorsing government and corporate bonds to oversee financial activities and promoting transparency in financial reporting;
 - b. Promoting direct investments in local infrastructures and local education;
14. *Recommends* to model after projects such as the Microfinance for Ecosystem-based Adaptation (MEbA) project that provides vulnerable rural populations with access to microfinance products and services that allow them to increase their income without dependency on urban areas, which leads to the resilience towards economic shocks in interconnected world;
15. *Advocates* the Financial Intermediary Funds (FIFs) and the Pandemic Prevention, Preparedness and Response (PPR), which is supported by World Bank, that focuses on strengthening health systems around the world;
16. *Recommends* Member States to reinforce financial stability in order to minimize the impact of the economic shock by:
 - a. Promoting international financial stability:
 - i. Encouraging a participation in multilateral financial institution such as IMF;
 - ii. Inviting Member States to cooperate in order to maintain stable currencies;
 - b. Encouraging systemic banks to raise their mandatory equity above the Cooke ratio from the third Basel Accords;
 - c. Reopening the debate on a Tobin tax, to tackle the issue of volatile financial flows:
 - i. A small tax on capital flows, for instance 0.1%, to discourage volatile short-term capital flows;
 - ii. This would increase currencies' stability;
 - d. Inviting the international community to study the possibility of an international lender in last resort in case of crisis;
17. *Suggests* to expand the Aid for Trade Initiative (AfT) established by the WTO to reduce trade barriers and facilitate global logistics by:
 - a. Recommending Member States joining and invest in a network that defines standards to improve the legal and regulatory framework for a trade environment, including creating a trusted network with collectively monitored supply chains, with shorter routes to minimize delivery times and prevent supply chain disruptions;
 - b. Exchanging trade knowledge between Member States on beneficial trade possibilities;
 - c. Encouraging the digitization of document management systems, to foster transparent planning and organization to enhance communication between trading countries;
18. *Encourages* all Member States to implement the Carbon Benefits for Communities initiative (CBC), with the objective of fostering the capacity of citizens to deal with the economic shocks, by means of these new channels of revenue that will allow them to have more access

to education, food, and healthcare, in order to improve the population's ability to cover their necessities and encourage communities to become more integrated into the global economy and boost their basic resources, also this initiative is done with the aim of making deals with nations and international companies interested in investing to reduce their carbon footprint through the purchase of these vouchers, also this initiative promotes climate neutrality, specifically zero greenhouse emissions through nuclear and different bioenergy resources, this would be possible with Plan Vivo Foundation (PVF):

- a. Selling Carbon Vouchers to industries that have to pay the carbon tax, so that companies can repay the damage they do to the environment and, in turn, they will be incentivized to buy these tickets, since through them:
 - i. They will comply with their respective quotas and hence;
 - ii. They will be able to reduce the amount of taxes to be paid to governments or to international organizations;
 - b. Providing the income generated, a reserve fund will be created so that community members can apply and submit proposals to receive loans and finance projects that help the community;
 - c. Urging the collaboration between Member States to follow the United Nations Environment Programme and Renewable Energy;
 - d. Invites the Green Climate Fund to go further to help countries with direct investment in green project in energy Fsector;
 - e. Encouraging Member States to promote their industries to support economic growth along with credit vouchers, in order to, create and innovate new lower-carbon industries, and reuse infrastructures;
19. *Recommends* to model after United Nations Economic Commission for Africa (UNECA) and United Nations Human Settlements Programme (UN-Habitat) Project on Building Urban Economic Resilience program, which focus on building resilient city planning management, by providing advanced data and research to local communities and allowing them to utilize the resource to promote resilience against economic disruptions;
20. *Invites* Member States to implement a program following the guidelines of the REDD project which is held by Food and Agriculture Organization (FAO), in order to monitor, communicate, and verify the capability of green gas emissions and national forest monitoring by creating a monitoring system for deforestation and prevention of risks;
21. *Encourages* Member States to adopt national risk reduction mechanisms modeled on the Sendai framework;
22. *Suggests* Member States utilize the UNCTAD's Transport and Trade Connectivity in the Age of Pandemics, which is a response to the disruptions caused by the COVID-19 pandemic to global trade and transport systems through enhancing digital and contactless solutions for trade and transport, improving supply chain resilience and strengthening collaboration;
23. *Recommends* the implementation of a transparent progress measurement indicator by the UN Statistical Commission, to measure the progress achieved by Member States regarding the Official Development Assistance (ODA) target of allocating 0.7% of gross national income to ODA to least developed countries as expressed in the Monterrey Consensus of 2002 and reiterated in the Addis Ababa Action Agenda of 2015;

24. *Further recommends* economic recovery through green and inclusive initiative, including, but not limited to:

- a. The Organisation for Economic Co-operation and Development (OECD) climate-resilient finance and investment framework to circumvent the effects of climate change and subsequent natural disasters;
- b. Investment in decarbonization mechanisms inspired by Association of Southeast Asian Nations (ASEAN) green future project;
- c. The creation of national awareness campaigns to promote the potential contribution of women, youth, and vulnerable groups in civil society, and ensure that their concerns are voiced at national and regional scales in the discussion on the social protection needs of agrifood system actors;

25. *Encourages* Member States to increase economic resiliency through the strengthening of critical sectors, including, but not limited to the:

- a. Health sector by:
 - i. Advancing infrastructure in the health sector;
 - ii. Interconnecting human capital between Member States to improve knowledge exchange in the medical field;
 - iii. Promoting the partnership between different sectors (private, public, and NGOs);
- b. Water and energy sector by:
 - i. Starting up national water funds acting countercycling on crises relating to water shortages;
 - ii. Investing into sustainable energy;
 - iii. The implementation of the Partnership for Action on Green Economy (PAGE);
 - iv. Diversifying their sources of energy and work with their neighbors to finance renewable energy infrastructure;
- c. Agricultural sector by supporting and engaging in the *Consolidated Livelihood Exercise for Analyzing Resilience (CLEAR) program* which provides technical assistance in climate-resilient agriculture production to improve crop yields in climate-stressed environments;

26. *Invites* Member States to allocate funds from exploitation as recycling export profits by:

- a. Promoting more investments on funds such as the Green Climate Fund;
- b. Promoting a direct investment of a certain amount of their profit in local communities.



Code: GA2/1/2

Committee: General Assembly Second Committee

Topic: Minimizing Economic Shock in a Globalized Economy

The General Assembly Second Committee,

Recalling the principles of *the Charter of the United Nations* (1945), which seeks to promote international cooperation and economic development, the *Universal Declaration of Human Rights* (1949) and Article 12 of *the International Covenant on Economic, Social and Cultural Rights* (ICESCR) (1976) according to which everyone has a right to the enjoyment of the highest attainable standard of health,

Recognizing the importance of the right to adequate food as a human right guaranteed in Article 11 of ICESCR and further defined in the General Comment 12 of the Committee on Economic, Social and Cultural Rights,

Noting the lack of progress with respect to the *2030 Agenda for Sustainable Development Goals* mentioned in the *General Secretary's Annual Report (2021)*,

Examining the significance of the Sustainable Development Goals (SDG) Stimulus Package, aiming to offset challenging market conditions faced by developing countries and accelerate progress towards the SDGs, especially SDG 8 (Decent Work and Economic Growth),

Being aware of the importance of stable and fair institutions for the implementation of the *2030 Agenda* and the *2015 Sendai Framework for Disaster Risk Reduction*,

Reiterating the importance of coordination between the bodies of the UN and other international institutions, especially in the economic sphere, such as the International Monetary Fund (IMF), the World Bank, and the World Trade Organization (WTO),

Recognizing the necessity to establish more resilient economies as noted by the *Addis Ababa Action Agenda of the Third International Conference on Financing for Development* (Addis Ababa Action Agenda) (2015),

Acknowledging the Coalition for Disaster Resilient Infrastructure (CDRI) for their efforts in sharing experience, undertaking researches, offering technical assistance, and capacity building for development of infrastructure to tackle climate events,

Bearing in mind the IMF *World Economic Outlook* (2020) which suggests putting in place automatic stabilizers to offer more security against economic shocks,

Recognizing IMF, which specifies the disproportionate economic shock that rural economies face,

Recognizing the importance of rural economic development and also the diversification of income, in addition to bridging the gap between urban and rural areas,

Noting that Small- and Medium-Sized Enterprises (SMEs) contribute up to 40 percent of emerging economies' national income and 50 percent of the worldwide employment according to the World Bank,

Acknowledging plans that aim to reinforce economic and social resilience, such as the European Commission's upcoming Recovery and Resilience plan,

Reaffirming the disruptive and lingering impact that economic shocks have on supply chains, expressed by the *United Nations Conference on Trade and Development (UNCTAD)*,

Referring to the successful investment into the development of clean, renewable energy sources within Member States by the European Union's Just Transition Fund,

Underlining the International Trade Center's role in fostering resilient global supply chains in the face of global economic shocks in order to ensure the supply of necessities and to support a resilient global economy,

Bearing in mind the latest efforts by the *United Nations Framework Convention on Climate Change (UNFCCC)* at the *Conference of the Parties (COP27) (2022)*, including the adoption of the outcome document Summary of Global Climate Action at COP 27, which outlines the need for mobilizing financial support to mitigate the effect of economic shocks,

Noting the United Nations Educational, Scientific and Cultural Organization (UNESCO), which clarified the neglect of a quality of education by the international community and a lack of economic incentives, financial security, and political stability,

Expressing concern over the decline that COVID-19 has caused in the global gross domestic product (GDP) by 3.2 percent in 2020 and 4.3 percent in 2021, translating to a loss of 8.5 trillion USD, according to UN Department of Economic and Social Affairs' (UNDESA) COVID-19 to slash global economic output by 8.5 trillion over the next two years report,

Observing the influence of regional bodies over the amendment of local laws such as the EU Directive 2019/1023, which incorporates flexible debt restructuring schemes,

Recognizing the role of the private sector in promoting sustainable and socially responsible business practices, and the potential for such practices to contribute to inclusive economic growth, social development, and environmental protection,

Reaffirming the need to expand investment into social enterprise and the private sector to better strengthen community resiliency and rural development ahead of an economic crisis,

Emphasizing the importance of maintaining consideration towards SDG 13 (Climate Action), SDG 14 (Life Below Water), and SDG 15 (Life on Land) in economic resiliency efforts and development programmes to ensure climate mitigation and environmental conservation,

Upholding General Assembly resolution 77/223 (2022), which calls upon Member States to design effective recovery strategies based on risk-informed, sustainable financial policies to begin economic recovery while supporting countries that implement such measures,

Urging the circulation of information for disaster risk reduction and debt sustainability to provide Member States with the necessary tools to minimize economic shock for the future of their countries,

Expressing its appreciation for the *Doha Programme of Action for the Least Developed Countries (DPoA) (2022)*, which was adopted to address the specific challenges Least Developed Countries (LDCs) can face in the event of an economic crisis,

Emphasizing the importance of global economic interdependence and the need to minimize the negative impacts of economic shocks on Member States,

Welcoming the work of the Central Emergency Response Fund (CERF), supporting rapid humanitarian response for people affected by natural disasters and armed conflict,

Acknowledging the importance of equal participation of women in the global economy and labor force, and the need for full gender equality to overcome structural challenges that limit resilience,

Affirming the importance of free trade and being alarmed by the tendencies of adopting protectionist policies around the world,

Expressing its satisfaction about integrating Environmental, Social and Corporate Governance (ESG) criteria that puts the SDGs into the investment choices of international organizations,

Stressing the importance of mitigating the economic shocks produced by climate change through the promotion of renewable energies,

Noting with approval the importance of regional entrepreneurship within Member States,

Recalling the benefit of diversification of exports and imports for better economic stability in the international community as a whole,

Noting the importance of promoting local products as well as the creation of entrepreneurial ventures and small-holder farming in LDCs,

Remembering that smaller, emerging nations have limited access to the resources and the capital of the international financial institutions,

Seeking horizontal, consistent, and inclusive multilateralism to foster global cooperation in order to effectively react to international crisis and ensure resilient connections between the Member States,

Believing that promoting investment in developing countries can reduce economic inequalities, increase local and regional productivity, and promote global economic growth, in accordance with the *Sustainable Development Report 2022* by the Interagency Task Force on Financing for Development (IATF),

Considering the importance of investing in research and development to promote innovation and environmentally-friendly economic growth, including new technologies and entrepreneurship, and to reduce economic shock during times of crisis,

Noting with deep concern the energy crisis as an economic shock that has affected countries due to the consequences of the current conflict in Ukraine, particularly in relation to fuel and non-renewable resources,

1. *Recommends* to the Economic and Social Council the formation of the *Task Force for International Economic Resilience* (TIER), that will be:
 - a. Consisting of representatives from UN Bodies and International Organizations that work in the policy fields of development programs for LDCs, debt reduction for Heavily Indebted Poor Countries (HIPC), climate change adaptation, preparation for pandemics, diversification of supply chains, and the perseverance of free trade;
 - b. Monitoring the progress made on the implementation of new education systems and financial inclusion initiatives;
 - c. Coordinating existing global efforts of the IMF, the World Bank, African Development Fund, United Nations Development Programme, and UNACTAD and others in order to form a coherent response towards economic shocks;
 - d. Providing an annual report to the General Assembly complemented by irregular special reports on urgent topics on request by Member States;

- e. Creating a guidebook for an emergency response system and a universally applied protocol titled 'Global Response to Economic Emergencies Network' (GREEN) including financing policies previously implemented to combat and recover from global economic shocks derived from the IMF's data;
 2. Asks TIER to create a global risk assessment database, building upon the Economic Resilience Index (ERI), that will be:
 - a. Gathering data in collaboration with the World Bank, IMF, the Organization for Economic Cooperation and Development (OECD), as well as governments and central banks;
 - b. Measuring resilience on six dimensions of resilience, that are economic independence, education and skills, financial resilience, governance, production capacity and social progress;
 - c. Identifying with insights from past crises and scenario simulations possible threats and the most effective policy responses;
 - d. Providing Member States upon request with policy reviews, which examines economic and financial national plans for their resilience and sustainability;
 3. *Recommends* the creation of an ad hoc group to define and create an Economic Shock Classification System (ECOS) in order to classify economic shock into a three geographical tier system following the guidelines from the OECD and the World Bank and taking into the account the effects, influences, and consequences into the global economic by:
 - a. Collecting information on a voluntary basis from Member States in their status in terms of commerce, exports and strategies as well on natural disasters and socio political issues that affect their economic performance;
 - b. Relying on research, reports or projects from organizations such as the World Bank and the Acumen Fund to provide information on the status, situations and a list of possible actions to breach the gap of information in which countries status it is not available;
 - c. Including a tier system classifying economic shocks, into categories such as:
 - i. Tier I being used in relation to small-scale economic shock that affects states mostly a regional level, with no major repercussion on the global economy;
 - ii. Tier II being used on a continental level with climatic, political or health events that affects mostly one continent of the world or some aspects of the international community with no major repercussion;
 - iii. Tier III being used on a political, economic, or health event that affects States on an international level and has direct repercussions in all States of the world at the same time, putting at risk and generating harrowing consequences in the current global economy;
 - d. Making annual reports with the data collected about the ECOS for the purposes of knowledge and data sharing without perpetuating stipulations and political disruptive measures as seen in past protocols under the Structural Adjustment Programs (SAPs);
 4. *Invites* Member States to implement automatic stabilizers to:

- a. Offset any minor fluctuations in economic activity;
 - b. Provide immediate protection against any economic shocks;
 - c. Help boost the economy when there is an economic shock without direct intervention by the policymakers;
5. *Encourages* Member States to enhance international cooperation in developing macroeconomic policies and the reduction of trade barriers and liberalization of trade to create new markets and stimulate global economic growth by:
 - a. Actively supporting the WTO's efforts to promote free and fair trade and encouraging all Member States to participate in the organization's processes;
 - b. Urging all Member States to fully implement the Addis Ababa Action Agenda and the 2015 Sendai Framework, enabling effective and transparent international measures to sanction violations of free trade in line with WTO policies and based on legal clarity and a shared framework of rules;
 - c. Recommending coordination by TIER of fiscal stimulus packages among members;
6. *Recommends* that Member States support and integrate the ideas voiced in the SDG Stimulus Package such as:
 - a. Increasing long-term financing for sustainable development with a focus on mitigating risks on climate change in the LDCs;
 - b. Tackling high-cost of debt by converting short-term high interest borrowing into long-term (more than 30 year) debt at lower interest rates;
 - c. Increasing contingency financing to countries in need;
7. *Encourages* Member States to promote regional trade with their fellow surrounding Member States, while maintaining an environment that encourages free trade by:
 - a. Suggesting that Member States implement policies targeting SMEs focusing on green solutions by:
 - i. Lowering the cost of creating Small- and Medium-sized Enterprises (SMEs) by encouraging tax incentives;
 - ii. Encouraging the simplification of administrative paperwork and streamline bureaucracy in Members States;
 - b. Facilitating access to public funds and consulting services for SMEs willing to access national and regional markets by:
 - i. Encouraging Member States to designate funds for SMEs willing to access national and regional markets;
 - ii. Reinforcing the efforts by Member States on supporting general access to public consulting services for SMEs;
8. *Encourages* the continued promotion of the United Nations Office for Disaster Risk Reduction's (UNDRR) Build Back Better Initiative (BBB) and further policies in line with the 2015 Sendai Framework to minimize the impact of climate disasters, and calls upon all

Member States to reduce emissions and transition to sustainable energy to limit future climate disasters;

9. *Recommends* that the private sector adapt sustainable and socially responsible business practices, including in relation to supply chain management, labor rights, and environmental protection to promote inclusive economic growth and to reduce the negative impact of economic shock on workers and communities;
10. *Suggests* that Member States aid the International Trade Center's Export Development Programme which works on increasing the number of exporting micro, small and medium-sized enterprises (MSMEs) through an export accelerator, providing certificates in small business internationalization, and direct assistance to enterprises;
11. *Encourages* international financial institutions from Member States, such as the IMF and the World Bank, to provide more funding for domestic healthcare organizations, particularly for LDCs and those from marginalized and underserved communities;
12. *Invites* Member States to model more programs that provide housing for those in the most desperate need and support climate change objectives with a green transition such as the European commission's sponsorship of the upcoming Recovery and Resilience Plan;
13. *Recommends* the development of seed-stage entrepreneurship in all Member States in order to diversify and strengthen the economies as well as reduce unemployment and inequality focusing on the empowerment of women and other marginalized groups by promoting a multi-level governance approach;
14. *Further invites* Member States to focus on technological agriculture advancements for rural communities, support economic policies and programs founded on the basis of cultivating rural economies, and closing gaps between rural and urban communities;
15. *Suggests* that Member States commit to existing programs and policies, such as *Climate Technology Centre and Network (CTCN)*, to achieve SDG 13 for climate mitigation and recovery from the pandemic and regional disasters to protect vulnerable populations from the consequences of future economic shocks;
16. *Recommends* that Member States strengthen the role of the Green Climate Fund (GCF UNFCCC) by:
 - a. Increasing its assets under management to finance more projects that help with the green transition from fossil fuels to renewable energy sources in Member States, thus making their economies more resilient in terms of energy supply;
 - b. Proposing funding for countries with limited access to efficient energy control and upgrading of national grids to improve energy efficiency;
17. *Invites* the UN system to accelerate the transition towards emission free working, such as through better promotion of ESG;
18. *Encourages* international financial institutions within the UN Framework, the IMF and the World Bank to make capital more accessible and equitable for developing nations by:
 - a. Acting as guarantor for national banks, with the goal of providing national companies access to the financial derivatives tools, necessary to protect themselves against the risk of exchange rate fluctuations;

- b. Providing additional funds to UNDP towards investment, to support sustainable infrastructures development;
19. *Suggests* that Member States review their debt policy in regard to emerging economies by:
- a. Requesting Member States and Organizations create more holistic debt relief programs which allows debtors to pay debt through domestic investment in sustainable development and green energy by:
 - i. Fostering the ability of emerging economies to take part in the globalized economy;
 - ii. Ensuring that global and regional crises can be resolved through funds gained through affordable debt;
 - b. Calling for willing Member States to implement debt repayment systems more accessible to emerging economies to avoid throttling of the respective economies;
 - c. Inviting Member States to consider debt forgiveness or debt cuts in cases in which the emerging economies are unable to fulfill their debt obligations due to global crises;
 - d. Restructuring credit score systems based on updated data;
20. *Supports* the implementation of the International Federation of the Red Cross and Red Crescent Societies' (IFRC) Forecast based Financing (FbF) program, which prepares solutions for economic shocks and anticipates natural disasters, prevents their impact if possible, and reduces human suffering and economic losses;
21. *Recommends* financing rural development in LDCs and vulnerable rural areas to connect them to urban areas which would make them more withstanding to economic shocks by:
- a. Investing in methods of transportation to rural areas focusing on railways, roads, ports and terminals;
 - b. Investing in further rural industries such as, agriculture, fishery, and mining;
22. *Welcomes* Member States to reduce tariffs on both imports and exports of agricultural products during economic shocks, especially agricultural products coming from LDCs based on their current economic status through the data collected by the UNDESA;
23. *Encourages* Member States to implement measures to ensure that global supply routes are not affected during times of crises to maintain the timely delivery of necessary goods such as food, medical supplies and humanitarian aid to those states in need by increasing investments to build or navigate better trade routes and keep markets active and open;
24. *Supports* the further implementation and study of countercyclical investing strategies at the internal, regional, and international levels through:
- a. Encouraging the participation of Member States and organizations in countercyclical investing by creating internal funds during times of economic growth specifically for use during economic crises;
 - b. Inviting ECOSOC to conduct further research into the effects of countercyclical investment strategies on past economic crises;

- c. Reiterating the necessity for Member States to develop support programs that facilitate long-term investment into entrepreneurial programs for rural and urban communities to strengthen social enterprise and private sector development;
- 25. *Invites* Member States to donate to, and strengthen, existing and developing aid systems, such as the CERF, to assist LDCs in times of economic crisis;
- 26. *Urges* Member States to accelerate the transition to renewable energy through knowledge sharing of technologies and to assist LDCs in this process by:
 - a. Establishing conferences on cooperation between Member States to share green energy technology;
 - b. Providing supportive knowledge of the aforementioned innovations and technologies to help countries with underdeveloped green technology;
 - c. Supplying examples and targets to assist in the foundation of such technology;
 - d. Continuing enterprise research through sponsorships and subsidies;
- 27. *Advocates* further promotion of renewable energies to reduce reliance on other nations by:
 - a. Developing long-term plans to transition energy production to green energy, targeting decarbonization, energy efficiency, energy security, and research, innovation, and competitiveness;
 - b. Suggesting the reduction of carbon intensive energy sources;
 - c. Adopting the circular economic principles in the energy sector to mitigate the impacts of the energy crisis and the economic crisis that has ensued;
 - d. Establishing further emergency funds from the General Assembly to enable more developed countries to curb the spread of economic shocks that disproportionately affect LDCs, enabling them to prepare in advance and recover;
- 28. *Recommends* the implementation of a short-term plan to cooperate with countries possessing extra fossil fuels and gasoline to provide aid to countries affected by the current conflict in Ukraine and setting up precautionary measures;
- 29. *Emphasizes* the importance of reducing energy reliance between Member States by:
 - a. Encouraging the investment in renewable energy sources;
 - b. Pushing for the reduction of energy consumption;
- 30. *Encourages* Member States to develop and implement early warning systems, such as automated open-source artificial intelligence to prevent financial distress;
- 31. *Invites* Member States to introduce alternative dispute resolution systems to appease and solve insolvency situations such as conciliation and mediation;
- 32. *Suggests* that Member States enable companies in financial distress to resolve pre-insolvency situations;
- 33. *Recommends* more Member States to join the CDRI to promote climate resilient infrastructure;

34. *Recommends* that the UN Institute for Training and Research (UNITAR) provide additional, accessible resources for Member States on global sustainable investments and disaster risk reduction while providing UN-approved recommendations for mobilizing the private sector in these matters;
35. *Suggests* the UN Interregional Crime and Justice Research Institute (UNICRI) conduct a study on how corruption can influence economic shocks caused by natural disasters, pandemics, and conflicts in today's world, and cooperate with the UN Commission on Crime Prevention and Criminal Justice (CCPCJ) and ECOSOC to prepare annual reports on the issue, starting from 2024;
36. *Strongly encourages* UNESCO to further expand work on the UNESCO-UNEVOC Technical and Vocational Education and Training Leadership (TVET) Programme to expand the ground that this programme can cover in order to combat a lack of quality of education in Member States to best prepare for economic shock;
37. *Suggests* the establishment of regional platforms of concessional financing to connect developed and developing Member States to allocate financial resources for rural projects, supplement technical assistance, and expertise for best practices of sustainable farming, as well as generate and preserve jobs in these sectors;
38. *Promotes* diversified economies by supporting investment in public and private sectors that invites foreign investment through reducing barriers to trade;
39. *Urges* the reduction of fossil fuel use, diversification of energy supply chains, and the increase of domestic energy production for energy security.



Code: GA2/1/3

Committee: General Assembly Second Committee

Topic: Minimizing Economic Shock in a Globalized Economy

The General Assembly Second Committee,

Deeply concerned that significant economic shocks can interrupt the progress of Member States in carrying out the Sustainable Development Goals (SDGs) outlined in the *2030 Agenda for Sustainable Development*, particularly regarding SDGs 1 “No Poverty”, 4 “Quality Education”, 7 “Affordable and Clean Energy”, 8 “Decent Work and Economic Growth”, 9 “Industry, Infrastructure, Innovation”, 13 “Climate Action” and 17 “Partnership for the Goals”,

Concerned that customs will not be lowered soon after the slow progress of the Doha Development Round of the World Trade Organization (WTO),

Acknowledging the Addis Ababa Action Agenda (AAAA), which forges an enhanced global partnership to foster universal and inclusive economic prosperity, specifically regarding the increase of development, diffusion and transfer of green technology to developing Member States on favourable terms,

Deeply alarmed that recent events and phenomenons, such as the COVID-19 pandemic, climate change-caused natural disasters, and the conflict in Ukraine, have caused significant economic shocks across the global economy,

Taking into account the intersectional and multifaceted nature of economic shocks regarding causes, severity and implications for the population, leading to precarious positions for some Low-Income Member States standing regarding the completion of SDGs,

Observing that a nation which is economically dependent on a low number of industries is more at risk for negative effects of economic shocks and that diversification of national resources is a pathway to economic resilience,

Desiring fair and transparent lending practices from all Member States in order to more effectively fulfill the goals of the 2030 Agenda to further global cooperation,

Gravely concerned by the significant dangers that enormous national debts present to Member States with fragile economic resiliency and by how these debts could worsen the impacts of shocks around the world, because interest payments may hinder the financial progress, resilience and recovery made by these Member states after a shock,

Recalling the Debt Suspension Service Initiative that focused on debt restructuring processes,

Reaffirming the pledge that no one should be left behind, where bold and transformative steps to ensure inclusive international development as stated in the United Nations General Assembly resolution 70/1 (2015) on “Transforming our world: the 2030 Agenda for Sustainable Development”,

Alarmed by the fact that 80% of the global population lives in social insecurity, unable to enjoy a set of social guarantees that enable them to deal with the risks associated with globalization,

Recognizing the damaging effect that a lack of financial credit in lower-income Member States has on their ability to grow and diffuse risks of grave financial impacts during crises,

Convinced that trade barriers worsen economic shocks during a crisis by stopping markets and forcing them to adjust on a worldwide level,

Persuaded that a more educated workforce is a more productive workforce and will therefore create a stronger and increasingly resilient economy able to achieve the *2030 Agenda for Sustainable Development*,

Having examined Human Rights Council resolution 20/8 (2012) about the promotion, protection, and enjoyment of human rights on the Internet, including civil, political, economic, social, and cultural rights as well as the right to development,

Underlining the importance of the Digital Roadmap provided by the Secretary-General focusing on enhancing technology through artificial intelligence being incorporated in these industries and the Digital Strategy 2022 – 2025 developed by the United Nations Development Program (UNDP), focusing on how digital technologies could support different aspects of work,

Guided by the principles of the General Assembly resolution 76/195 (2021) on “Financial Inclusion for Sustainable Development”, which calls for greater inclusion of developing Member States in the global economy to face the effects of globalization,

Emphasizing the need for knowledge sharing to be inclusive and accessible to all Member States, with special attention to developing Member States, mainly towards the discrepancy between developed and developing Member States in regard to academic institutions,

Reaffirming the fundamental contribution of international cooperation policies, such as stated in the Organization for Economic Cooperation and Development (OECD) policy paper “Insights from the post-1970 record of severe recessions and financial crises”, in order to achieve resilient economies by using data on events that previously occurred,

Stressing the need that the International Monetary Fund's (IMF) lending programs to align with the SDGs and other international development goals, as well as its intentions to achieve a sustainable and resilient economy through the use of the Resilience and Sustainability Trust (RST),

Emphasizing the stated goals of the IMF to discourage policies that would harm prosperity and fixing the underlying issues in the lendee's economy, and appreciating the value of partnerships between the IMF and local financial institutions on the ground in delivering locally targeted funds to support sustainable economic growth and poverty reduction,

Expressing that the global economy needs to be more resilient in order to face a predicted rapid economic decline costing the global economy 17 trillion USD, as indicated in the 2022 United Nations Conference on Trade and Development report,

Aware of the important role developed nations as well as the private sector have in supporting emerging economies in their transition towards a carbon-free economy for the long-term sustainability of our globalized economy,

Appreciating highly that no nation should be left behind in the difficult transition towards a green and sustainable economy and re-emphasizing the need to make available the resources and technical knowledge for developing Member States for them to achieve their sustainable development goals in a timely manner,

Further recognizing the UNDP Knowledge Hub and the United Nations Conference on Trade and Development, both serving as a platform for exchanging knowledge and promoting collaboration between Member States to enhance development,

1. *Highlights* the need for maintaining national sovereignty over domestic resources and macroeconomic policies, fiscal discipline, rule of law, and political stability;
2. *Encourages* the further development of a fair and inclusive international trading system facilitated by the World Trade Organization (WTO) and based on a resilient infrastructure financed by, amongst others, the World Bank as well as regional development banks which:
 - a. Builds upon the already existing trading system, including tariff and non-tariff measures, as developed by the WTO;
 - b. Incentivizes trade by encouraging the expansion of favourable tariff and non-tariff measures such as multilateral trade agreements:
 - i. At the Member State level;
 - ii. At the sectoral level;
 - c. Encourages the WTO to foster the inclusion of developing nations into the international trading system by adapting multilateral trading rules that support developing Member states via special and differential treatment benefits of trade agreements such as:
 - i. Increasing phasing-in and transition periods for developing Member States to comply with existing obligations and new regulations;
 - ii. Increasing flexibility for developing Member States in complying with responsibilities;
 - iii. Reducing customs and tariffs, especially for developing Member States;
 - iv. Supporting nations and multinational enterprises (NMEs) with advice in the compliance with new regulations;
 - d. Recommends Member States to support trade partners and the respective NMEs with advice on how to comply with new regulations that are imposed by the respective Member States so as to still enable imports and exports;
3. *Calls upon* the improvement of international financing institutions, such as the World Bank, the IMF and regional development banks, concerning both resiliency and accessibility through the inclusion of developing nations and Low-Income Member States into the international financing system, including but not limited to:
 - a. Promoting financial inclusion by expanding access to digital financial services, such as mobile banking and e-wallets, and ensuring that these services are safe, affordable, and accessible to all;
 - b. Knowledge sharing through global partnerships as described above to create and develop said financial infrastructures;
 - c. Capacity building through collaboration in order to achieve independence, including but not limited to global symposiums;
 - d. Encouraging national developmental aid programs, with emphasis on concessional and microfinancing to provide Small and Medium Enterprises (SME) and startups with low-interest loans;

4. *Suggests* to the IMF to provide timely financial assistance and policy advice to Member States facing economic shocks by:
 - a. Taking into account the economic and social conditions of each Member State individually, and improving the speed and flexibility of its lending instruments depending on economic factors of Member States and the usage of the loans;
 - b. Providing policy advice that supports sustainable economic growth, poverty reduction, and social welfare, and ensuring that its programs are aligned with the SDGs;
 - c. Increasing transparency and accountability in the IMF's lending and policy advice, including through the publication of program documents and evaluations;
 - d. Encourages partnerships with local financial institutions on the ground to provide locally targeted funds;
 - e. Extending the repayment time from the current 1.5 to 4 years to a few decades, to disincentivize Member States from spending the money on short-term growth and instead focusing on long-term economic prosperity;
 - f. Reconsidering the payment plan every 5 years to adapt to the Member State's economy;
5. *Recommends* Member States with large amounts of foreign sovereign debt for the purpose of creating more sustainable and fair lending systems to:
 - a. Be consistent, equitable, and inclusive in lending practices while respecting state sovereignty;
 - b. Be responsive to the financial needs of developing Member States;
 - c. Be communicative about expected returns and how lenders and debtors believe economic conditions will impact relevant finances;
 - d. Be open to engaging in negotiations in case of global shocks such as conflicts, natural disasters, or other crises;
6. *Expresses its satisfaction* for Member States to revisit the current debt structures of developing nations, for the purpose of creating sustainable debt structures, with an emphasis on those Member States worst hit by the pandemic by:
 - a. Endorsing more financially stable Member States to restructure or forgive debts owed to developing nations, within fiscal and political reasons;
 - b. Recognizing that in the event that an intergovernmental organization or United Nations-affiliated body holds the aforementioned debt where the Development Finance Institutions (DFIs) would allow for:
 - i. The fostering of transparency;
 - ii. The creation of capacity building;
 - c. Recognizing also that developing nations would appreciate fiscal flexibility in the event of a debt restructuring;

- d. Drawing further attention to the current interest payments on debts paid by developing Member States;
7. *Recognizes* the need for global partnerships to foster both transparency and capacity building through including but not limited to:
- a. Global symposiums between Member States, especially developing countries for DFIs under the auspices of the World Bank;
 - b. Eye-level partnerships for the development and exchange of best practices between developing nations as well as between developed and developing Member States could be established through the enlargement of the already existing “knowledge hub” from the UNDP to the following specific focus areas by:
 - i. Securing supply chains and their interrelationships;
 - ii. Teaching about risk reduction in a globalized economy;
 - iii. Advance agricultural innovations;
 - iv. Supporting especially SMEs;
 - c. The establishment of a social network structure connecting different businesses and individuals with the functionality of:
 - i. Automatically matching businesses and individuals with optimal contact persons through data analysis and recommendation algorithms;
 - ii. Suggesting existing solutions and projects to reach each business or individual goals;
 - iii. Fostering eye-to-eye level exchange through a content-based appearance without bias on the Member State of origin and company size;
 - iv. Recommending a university-level knowledge-sharing program through the UN between developed Member States and LDCs by offering students in LDCs to have access to the same university opportunities as students in other Member States focusing on fields of study that benefit the global economy and making it more resilient, including but not limited to, agricultural studies and business studies;
 - d. The hosting of biannual hybrid meetings with the possibility for every business or individual to participate by:
 - i. Using the knowledge hub and social network mentioned above;
 - ii. Emphasizing technical inclusivity by lowering the accessibility to all end devices;
 - e. The monitoring and evaluation of impacts of knowledge exchange on development outcomes through UNDP;
8. *Invites* developed Member States to especially increase their exchange of knowledge in the expertise of industrial context with Member States depending on foreign natural resources such as gas or fossil fuels to bring up front:

- a. The creation of numerous jobs and offers creating economical safety inside of vulnerable populations, strengthening and making member states resilient;
 - b. Numerous development opportunities for the member states who are following said development ideas;
 - c. A safe path through the future by withstanding economic shocks i.e., climate change by sustainably making Member States more resilient to the risks of globalized economies;
 - d. Promoting the development of industries whose presence is minimal or nonexistent within the Member State in the areas such as tourism, agriculture, renewable energy, and microfinance;
 - e. Suggesting making use of existing organs or organizations, such as the GCC or the African Union, to support these discussions and exchange of expertise;
 - f. Advising Member States to unite in collaboration following regional classifications published by the United Nations Childrens Fund (UNICEF);
9. *Fully supports* the creation of a community-based forum of discussion among developing Member States, based on the recommendations of developed Member States to provide them tools to turn their vulnerable economies into resilient ones by:
- a. Implementing investment directives supported by the IMF and the UN Capital Development Fund (UNCDF) to put in place economic public policies that aim to create a variety of new opportunities of income made up of off-farm activities like tourism;
 - b. Sharing recommendations to avoid public policies that risk creating global economic shock such as energy conservation targets or restricting energy consumption;
 - c. Implementing a training program made up of politicians and economists from Member States with a resilient economy to build coherent fiscal and monetary policies;
10. *Urges* Member States to adopt automatic stabilizers in order to build resilient economic structures on a local level to enhance sustainability by:
- a. Adopting and implementing a medium-term fiscal framework that ensures fiscal sustainability, including measures to reduce debt and enhance revenue mobilization, such as tax reforms, increasing efficiency in public spending, and reducing corruption;
 - b. Encouraging Member States to prioritize public investment projects that enhance economic growth, job creation, and sustainable development, while ensuring transparency and accountability in project selection and implementation;
 - c. Inviting Member States to be proactive in seeking assistance from developmental programs, such as the UNCDF;
11. *Expresses the need* for an inclusive and partnership-focused approach on the sharing of technical capabilities between Member States and the private sector, especially regarding the green economy transition since climate-related disasters are a major contributor to economic shock by:

- a. Reintroducing the Clean Development Mechanism outlined in the Kyoto Protocol so that foreign investments in greenhouse gas-reducing projects in developing Member States be recognized as a sustainable way for industrialized nations to meet their emission targets;
 - b. Creating a working group to assess yearly the progress made with the recently introduced Technology Facilitation Mechanism, specifically as it relates to its achievements for the developing world;
12. *Welcomes* Member States to foster an environment of cooperation and collaboration to share essential financial knowledge and best practices in various areas of development by:
 - a. Establishing a coalition of agricultural experts, scientists, and farmers in order to streamline the sharing of financial knowledge in their field;
 - b. Encouraging participation in international research to further advance sustainable development on a global scale and improve the knowledge base through the promotion of knowledge sharing particularly between Member States of the Global South;
13. *Requests* the sharing of knowledge of sustainable farming practices between Member States with predominant agricultural economies to reinforce their economic resilience:
 - a. Promote farming practices that produce better harvests sustainably both economically and environmentally;
 - b. Establish sustainable and resilient farming practices to promote a disaster-resilient, agricultural-based economy, that will reduce the effects of economic shock on economies dependent on agricultural revenue;
14. *Calls for* global collaboration among Member States in a new established platform within the UN to promote digitalization in healthcare and agriculture by having a regular exchange of expertise which will help Member States overcome the digital divide and implement digital technologies in order to increase efficiency and productivity among Member States including especially Low-Income Member States which should take place based on frameworks such as:
 - a. The Digital Roadmap provided by the Secretary-General;
 - b. The Digital Strategy 2022 – 2025 was developed by the UNDP;
15. *Endorses* Member States to promote education of labor force and populations so that new and digital technologies can be implemented more easily, this could be done by establishing professional schools;
16. *Calls upon* Member States to develop technology initiatives aiming to digitalize the food supply chain to connect the labor force in least developed Member States with potential suppliers, ensuring their source of income as well as proper cash flow.



Code: GA2/1/4

Committee: General Assembly Second Committee

Topic: Minimizing Economic Shock in a Globalized Economy

The General Assembly Second Committee,

Firmly convinced of the importance of Article 2.1 of the *Charter of the United Nations* (1945) which forwards the “equal sovereignty of all Member States”,

Acknowledging the impact of the International Monetary Fund’s (IMF) Structural Adjustment Programs on Member States and the reliance of developing Member States on foreign investment rather than themselves,

Concerned by conflicts, especially the one in Ukraine, and their effects on economic growth and trade in the globalized economy, and exacerbating inflation rates during times of economic shock,

Recognizing the importance of resolution 70/1 on “Transforming our world: the 2030 Agenda for Sustainable Development” which set in motion the *2030 Agenda for Sustainable Development* - notably SDGs 8 and 17,

Recognizing the importance of Member States’ cooperation with the United Nations Development Program (UNDP) and other UN bodies, and the significance of best practice sharing initiatives, exemplified by regional UNDP Challenge Fund Programs actioned in collaboration with certain Member States,

Recalling press release GA/12464 on “Encouraging Contributions for Victims Trust Fund, General Assembly Adopts Draft Urging Cooperation with International Criminal Court to Arrest Fugitives, Enforce Sentences” and its 185 supporting Member States who reiterated for the 29th time, that unilateral coercive measures on a Member State are illegal under international law,

Keeping in mind the increasing reliance on the rapid growth of data volume available worldwide,

Recognizing the importance of environmental and sustainable approaches in industry, and agriculture, as well as promoting renewable and green energy projects to minimize economic shock, address Disaster Risk Reduction, and further combat the further effects of climate change,

Recognizing the role of the General Assembly in combating the negative impacts of economic shocks on all Member States, particularly least developing countries (LDCs),

Recognizing the importance of promoting entrepreneurship, innovation, and diversification in the face of economic shocks to build resilience and adaptability in national economies,

Acknowledging the significance of fostering entrepreneurship, creativity, and variety when confronted with economic disturbances, in order to establish durability and flexibility in domestic economies,

Fully aware of the effect of cyclical economic shocks and their perpetuation by systemic poverty,

Acknowledging the importance of basic building blocks of the economy, such as access to credit through microfinance,

Recognizing that, according to the *World Social Report 2021*, rural areas are disproportionately affected by social issues such as poverty, lack of financial education and access to financial services,

Reaffirming the Secretary-General's desire to create a revitalized economy through the recovery of the COVID-19 crisis with an emphasis on building more "sustainable, inclusive, and equal economic societies,"

Cognizant that a focus on education infrastructural reforms limit the impacts of economic shocks, as portrayed by the Education Cannot Wait fund's positive reinforcement within conflict areas and rural communities,

Recognizing the importance of inclusive education in creating a resilient economy, as it pertains to an effective workforce,

Expressing appreciation for the diligent work done by the United Nations International Children's Emergency Fund (UNICEF) and UNDP in providing aid for education programs,

Encouraging the funding of LDCs by the Economic and Social Council (ECOSOC) during times of crisis to alleviate the burden on Member States,

Reminding that fellow states have pledged to mobilize 0.7% of their Gross National Income (GNI) to development assistance and foreign aid as part of the *Monterrey Consensus* (2002),

Encouraging sustainable long-term projects to minimize economic shock especially for LDCs and minorities,

Emphasizing the efforts taken by the United Nations Conference on Trade and Development (UNCTAD),

Affirming the importance of sustainable industry, including infrastructure and education in LDCs,

Understanding the importance of independent businesses in maximizing economic development, and *encouraging* efforts made by small and medium-size businesses to develop themselves,

Aware of the liquidity problem highlighted by the IMF in their *2014 Policy Paper for Global Liquidity*, where some Member States have no access to international liquidity,

Emphasizing the need for more information sharing between Member States, especially LDCs,

Understanding the significance of cooperation amongst Member States to collaborate in technology, tourism, and other industries as modeled by collaborative efforts within the UNDP,

Acknowledging the lack of equitable access for developing Member States to obtain the financial capital needed to sustain the impact of COVID-19 and the current escalating conflicts, such as the successful IMF Rapid Credit Finance Emergency Program (RCFEP),

Recognizing the importance of private sector businesses in promoting resilient developments,

Recognizing the need for further cooperation between private companies and governmental bodies on a global scale, on a similar scale as the United States Agency for International Development through the Development Innovation Venture,

Recalling the development of the Integrated National Financing Framework (INFF) concept and approach as a result of the *Addis Ababa Action Agenda of the Third International Conference on Financing for Development* (Addis Ababa Action Agenda) (2015) and the concerns of a lack of funding to back the SDG targets according to the UNCTD,

Deeply concerned by the 30% decrease in the value of exported goods following the COVID-19 pandemic identified by the World Trade Organization's (WTO) *Trade Growth to Slow Sharply in 2023* report,

Fully aware of the increasing urgency of the global climate crisis, which is an existential threat to the international community as affirmed by experts and scientists both outside and within the UN, such as the 2023 report by the Intergovernmental Panel on Climate Change, including the inevitability of increasingly destructive natural disasters,

Recalling resolution 77/155 on “Promoting investments for sustainable development” (2022), resolution 77/165 on “Protection of global climate for present and future generations of humankind” (2022), and *Agenda 21* (1992) which call for increased foreign investments and partnerships, safeguards for developing countries focused on sustainable development through increased investments in renewable and clean energy, sustainable agriculture and industry, equitable resource sharing, and the protection of global climate for the present and future generations,

Considering resolution 69/283 on "Sendai Framework for Disaster Risk Reduction (SFDRR) 2015-2030," an agreement that sets out a set of objectives and actions to mitigate the impact of disasters worldwide and continues to fully support the SFDRR,

Bearing in mind the existential threat and danger that vulnerable Member States face as a result of climate change, and that developing states and island nations near the equator are most at risk of irreversible economic, social, and environmental damage due to rising sea levels, more substantial natural disasters, and rapidly changing climates,

1. *Recommends* the ECOSOC to design a conference to discuss and develop the Climate Objectives for Universal Resilience, Adaptation, and Granting Equity (COURAGE) guidelines for:
 - a. The future implementation of plans, protocols, and conventions such as:
 - i. Economic shock relief programs;
 - ii. Early notice and preparation programs for economic disturbances;
 - b. Preventative measures for economic shock and future instability:
 - i. By promoting sustainable economies through stabilizing and stimulation;
 - ii. By implementing of disaster relief funds to LDCs with a focus on rebuilding war torn economies while creating the financial capital needed for Member States including funds delegated to Member States taking on refugees;
 - iii. By advocating for redistribution of funds within the IMF to favor the expansion of the Catastrophe Containment and Relief Trust (CCRT) to, include funds towards Member States accepting refugees;
 - iv. By encouraging Member States not participating in the IMF to recognize the importance of global collaboration regarding the mitigation of economic shock;
 - v. By encouraging these operations to remain under the provision and oversight of the IMF;
 - c. Protecting vulnerable populations through the development of financial security, job security, and education:
 - i. Including the UNTGG Gender Facility program, supported by UN Women, which focuses on giving equal opportunity for women to participate in disaster risk reduction policy-making by further cooperating with local

communities and providing financial resources;

- ii. By utilizing sustainable agricultural practices through education and technology reducing the likeliness of hyperinflation;
- iii. By recommending Member States to provide transparent information during international trade to boost trade confidence;

2. *Introduces* the Sustainable Help Initiative for Economic Long-term Development (SHIELD) through:

- a. Recommending its establishment in the form of a Working Group that is supervised and staffed by UNCTAD;
- b. Aiming to:
 - i. Support Member States in vulnerable economic situations;
 - ii. Improve preparation for transitional risks related to climate change to mitigate future economic shocks by providing Member States with beneficial guidelines to tackle transitional risks tailored to local conditions on request;
- c. Acting as a central gathering point by requesting and analyzing data that is provided by participating Member States in form of reports;
- d. Analyzing the provided data by specialists from different economic fields selected by UNCTAD;
- e. Releasing guidelines that offer Member States an overview of measures beneficial for sector transition, sector preparedness, and future job sustainability;
- f. Seeking funding by the UNCTAD program budget, such as the UNCTAD trust funds;

3. *Recommends* collaboration with UNDP and ECOSOC in working towards the establishment of The Resilient Unified Sustainability Trust (TRUST) which:

- a. Would be a global initiative that would allow Member States to diversify their economy and offer long-term financing to Member States undertaking macro-critical reforms to reduce risks to balance of payment stability, including those but not limited to, climate change and pandemic preparedness;
- b. Would be funded in close cooperation with the IMF, and in particular its already existing Sustainable and Resilience trust;
- c. Would form a task force composed of global experts, who would meet annually in the different geographical regions with the purpose of best practice sharing, of which the first meeting occurs in South America, Quito, to assess the current state of economies, and the need to increase budgets or find alternative ways to minimize economic shockwaves, such as Stage-Contingent Debt Instruments (SCDIs);
- d. Would invite economic ministers and other key stakeholders, including NGOs and other IGO's to assess and implement national and regional methods;
- e. Recommends that intergovernmental organizations and NGOs attempt to partner with the TRUST Programme in order to provide developmental funding, logistics, and advisors, including, but are not limited to, the WTO, IMF, European Union (EU), the African Union (AU), the Association of Southeast Asian Nations, (ASEAN), the

Caribbean Community (CARICOM);

- f. Encourages data gathered by SHIELD and TRUST to be shared with these international organizations to enhance the following opportunities:
 - i. To help set up regional trading opportunities, to mitigate global interdependencies, enhance interregional trading opportunities, and decrease national barriers for trade;
 - ii. Share existing knowledge and provide a platform to discuss them based on an international guideline about data-sharing;
 - g. Recommending regional conferences to be held annually and in different member countries, starting in Sao Paulo and sponsored by the Federative Republic of Brazil;
 - h. Would create annual regional open forums aimed at best-practice sharing through partnerships between the UNDP and Member States;
4. *Encourages* sustainable economic development and diversification within the TRUST framework to minimize shocks in LDCs:
- a. By recommending collaboration with the WTO and the UNCTD to create early warning systems to assess the vulnerabilities of LDC economies;
 - b. By encouraging Member States to increase the use of sustainable agriculture and livestock management techniques and assist rural areas to promote diverse economies that can recover in cases of economic shock;
 - i. Supporting efforts to restore and preserve degraded land;
 - ii. Further supporting and recommending the creation of programs similar to the Initiative for the Adaptation of African Agriculture for the purpose of educating LDCs on sustainable agricultural practices through the Food and Agriculture Organization, increasing funding for cover crop programs to increase soil quality;
 - c. By further encouraging International Fund for Agricultural Development to increase funding for livestock health and crop resilience programs to prevent disease shocks and economic collapse:
 - i. Requesting that the World Health Organization partner with ranching dependent Member States and large meat importers to establish high health standards for meat exports help prevent health crisis and disease spread;
 - ii. Recommending Member State to Member State Partnership to share best practices for organic anti-pest techniques;
5. *Further encourages* higher-GDP, developed Member States to contribute more financial and material resources to the UNDP, via increasing the current budget of the UNDP substantially by 2025 to:
- a. Provide Small Island Developing States (SIDS) and LDCs with the resources needed to combat the negative impacts of climate change, to insulate the SIDS' national economies, and ensure their very survival, since many SIDS risk sinking under the rising ocean levels by the end of the 21st century;

- b. Further provide LDCs with the resources to create job opportunities, improve the living conditions of their citizens, and improve the socio-economic stability of vulnerable LDCs in pursuit of the SDGs;
6. *Advocates* that Member States consider implementing circular economy programs to:
 - a. Increase sustainability and promote jobs and vocational training for youth in rural areas;
 - b. Increase the usage of environmentally-centered practices;
 - c. Increase economic stimulation by moving away from the linear economic model;
7. *Advocates* for certain percentages of development assistance funds from international organizations and Member States be set aside for rural development within the TRUST framework:
 - a. By recommending a focus on infrastructure and clean energy;
 - b. By noting interest in continuing work with intergovernmental agencies and forums in order to create funds for all Member States and supporting the principle of differentiated responsibility by accounting for relative wealth of participating states;
 - c. By including the International Fund for Agricultural Development and its public-private-producers partnership (4p) approach;
 - d. Recommends that efforts to increase broadband availability in rural areas be increased;
8. *Encourages* measures be established to assist rural areas in moving up value chains in the agricultural sectors by supporting World Bank efforts to promote agricultural commodity processing in rural areas:
 - a. By promoting increased refining and processing of agricultural commodities in developing Member States by supporting efforts to increase awareness of long term FDI opportunities in rural agricultural value chains;
 - b. By suggesting that Member States remove or lesson tariffs and trade restrictions on agricultural food stuffs; meat and clothing products from rural areas;
 - c. By encouraging efforts to create job training programs to create a diverse rural workforce;
9. *Encourages* Member States to ease the cost of doing business for small and medium size firms:
 - a. By maintaining friendly relations and common regulations within regional areas;
 - b. By supporting land-locked or trade reliant Member States' efforts to benefit economically through international relations;
 - c. By emphasizing diversification of the economy through investments in business in the areas of technology and tourism;
 - d. By reducing taxes and regulations during times of economic fragility to stimulate growth;

- e. By promoting private sector involvement and public-private partnerships in sustainable economic growth and job creation through:
 - i. Targeted investment in innovation of financial products that stimulate entrepreneurship;
 - ii. Enhancing infrastructure to drive sustainable production and economic consumption patterns;
 - iii. Encouraging the World Bank to promote long term foreign direct investment in critical industries of developing Member States to promote sustainable growth;
10. *Recommends* the International Development Association to prioritize the allocation of its financial grants to private entities and NGOs that have a successful track record of contributing to sustainable economic development and growth by encouraging further action to be taken through:
- a. Advocating for cooperation with NGOs such as, but not limited to: Root Capital, Childhood Education International, Plan International, Save the Children, and other similar programs;
 - b. Encouraging further creation of educational institutions by the Executive Board of UNICEF, UNDP, and the UN Population Fund (UNFPA);
11. *Encourages* Member States to respect the sovereignty of Member States over their trade and economic policies:
- a. By recommending Member States avoid and discourage the usage of unilateral coercive measures:
 - i. By promoting, alternative, collaborative, and diplomatic means of conflict resolution;
 - ii. By approaching Member States who currently employ such measures to encourage them to find alternate solutions;
 - iii. By proactively denouncing and compensating for over-compliance as defined by the special rapporteur on unilateral coercive measures;
 - b. By encouraging cooperation between central banks and international banks to ensure access to international liquidity for all Member States in order to:
 - i. Ensure that the allocation of budget is properly utilized;
 - ii. Give considerations for Member States who have low credit ratings;
 - iii. Lower the interest rates and lengthen the time for payment;
 - iv. Negotiate with the creditors for the Debt Relief Service;
12. *Recommends* the United Nations Institute for Training and Research provide:
- a. Additional resources, materials, and information to all Member States for the attraction and sustainable use of global investment such as:
 - i. Training for the public and private sector leaders;

- ii. Studies and reports on effective use of foreign investment and its economic impact;
 - b. UN-approved recommendations for mobilizing the private sector in these matters;
- 13. *Encourages* revisiting the *Sendai Framework on Disaster Risk Reduction* to provide:
 - a. A globally-recognized framework for addressing globalized economic shocks that result from natural and anthropogenic disasters;
 - b. The identification of areas prone to such disasters and the promotion of the fortification of critical infrastructure through domestic and international investment to prevent disruptions to local industry and international trade;
- 14. *Advocates* for the creation of micro-finance programs by the United Nations Capital Development Fund (UNCDF), and for the collaboration with the IMF to provide access to loans to those in need, with special attention being given to those in rural areas, women, and vulnerable groups:
 - a. Through the implementation of these programs would happen at the regional level based on common cultures and languages;
 - b. Through the recommendations that Member States give funding to regional bodies, as well as the recommendation of the participation of the UNCDF and IMF:
 - i. Funding could be requested from the UNCDF and IMF;
 - ii. UNCDF funds would also be dispersed, with special attention being given to LDCs;
- 15. *Recommends* the implementation of a “rainy day” fund to be managed by the United Nations, where various financially stable Member States contribute to enact a safety net for Member States at exceptional risk of substantial hardship due to global economic shock to include:
 - a. All Member States ranked in the 60th percentile and below in terms of national GDP at the time of engagement would qualify for the fund;
 - b. Member States participating in the fund would be eligible to draw a certain percentage of the total funds in three months;
 - c. Member States drawing from the fund would be eligible to allocate their funds at their discretion;
 - d. A consultancy entity would be formed to advise each Member States on fund allocation, but this advice would be non-binding;
 - e. Member States receiving funds who opt to utilize the consultancy entity would be eligible to receive an additional percentage of the funds in a three-month period;
- 16. *Recommends* the implementation in Member States of internal local redistributive programs in order to lower regional poverty disparity:
 - a. Encourages the expansion and application of current successful financial frameworks to similar Member States, such as the IMF RCFEP, the Rapid Finance Instrument, and the Bosnia and Herzegovina UN Cooperation Framework that:
 - i. Creates strategic, resilient, and sustainable economic growth;

- ii. Engages the local community for a more inclusive economy;
 - iii. Allows for expansion of accessible and quality healthcare and education;
 - b. Implement need-based assistance in LDCs and cities in underdeveloped Member States to lessen and prevent the harsh effects of economic shocks on poverty-stricken peoples;
 - c. Collaborate with the World Bank and Member State's relevant bodies to implement key design and implementation improvements to provide necessary financial aid to Member States to distribute on a local level;
 - d. Provide local employment services and social inclusion services to increase participation in the labor market and encourage citizens to take part in the global economy, thereby providing further solutions to SDGs 1 (no poverty), 8 (decent work and economic growth), 10 (reduced inequalities) and 11 (sustainable cities and communities), strengthening Member States and their resilience to economic shocks with the ultimate goal of the policies set out by the program to reduce poverty as much as possible, while also taking these underdeveloped regions away from the need for government assistance;
17. *Encourages* amending the IMF to make international emergency funds more numerous and accessible for participating Member States;
18. *Encourages* Member States that have not yet created or adopted an INFF, as defined in the *Addis Ababa Action Agenda* (2015), to work towards creating a framework that:
- a. Cooperates with various UN bodies involved in the following 4 step process required for the creation of the INFF;
 - i. Assessment and diagnostics of the financing landscape;
 - ii. Matching financing strategies to sustainable development strategies;
 - iii. Monitoring and reviewing resources and feedback into policy design;
 - iv. Governance and coordination by engaging all stakeholders they consider relevant;
 - b. Encourages expanding the current approach to the INFF by promoting a sectoral approach for the assessment of the financing landscape, and connecting investors more closely to domestic communities;
 - c. Introduces micro-financing options through the INFF for small and medium-sized enterprises to raise capital;
19. *Encourages* Member States to prioritize the education of vulnerable groups during periods of economic crises, while paying specific attention to underrepresented groups, such as women, youths, minorities, the disabled, indigenous peoples and the financially vulnerable:
- a. Seeking funding from:
 - i. The World Bank, the IMF and the contributions of further developed Member States that may include Special Drawing Rights (SDRs) and the Global Platform for Education Finance;
 - ii. The expansion of the UN's Education Cannot Wait fund and the UN's

International Finance Facility for Education;

- b. Encourages further action to be taken by:
 - i. Advocating for cooperation with NGOs such as, but not limited to, Childhood Education International, Plan International, Save the Children and other similar programs;
 - ii. Encourages further creation of educational institutions by the Executive Board of UNICEF, UNDP, and UNFPA;
20. *Encourages* Member States to support the call to action on educational investment, which draws on the 4th SDG's commitments, the *GPE Heads of State Declaration on Education Financing*, the *Paris Declaration on Education Financing*, and other existing frameworks on financing for development, urges all countries and all partners to take concrete action both domestically and internationally to invest efficiently in education by:
 - a. Sharing knowledge and providing training on economic resources and financial products to LDCs;
 - b. Focusing on marginalized communities, particularly women and youth by increasing support for UNESCO's initiatives;
21. *Recommends* the promotion of innovation in fields of economic resiliency and energy diversification, specifically concerning sustainability and green energy, to LDCs and Member States undergoing economic shock to soften the impact of climate change by:
 - a. Fostering new partnerships between Member States, sharing successful past efforts of Member States at recovery from the economic crisis with Member States currently undergoing economic shock;
 - b. Furthering shared technological and digital innovations, collaboratively creating responses to the challenges of pandemics, investigating and identifying the most effective food security recovery practices and increasing research on new, prospective energy programs that can be applied to developing Member States;
 - c. Utilizing available funding from both the World Bank and the IMF, as well as encouraging developed states to increase contributions;
 - d. Working alongside the International Atomic Energy Agency, as well as NGOs, such as the Center for Sustainable Energy, Root Capital and other similar programs;
22. *Encourages* Member States to approach the sharing of transferable knowledge multilaterally to promote cooperation and the sharing of solutions worldwide for the issues caused by increased globalization by:
 - a. Addressing language barriers by advancing and supporting the monitoring and development of new research methods and data collection initiatives by increasing collaboration with international research institutions;
 - b. Implementing the service of translators who help translate data or articles for indigenous groups or minorities to have easier access, which includes collaboration with NGOs, such as Translators without Borders;
 - c. Creating an international guideline that includes and uses all languages, including minority languages.



Code: GA2/1/5

Committee: The General Assembly Second Committee

Topic: Minimizing Economic Shock in a Globalized Economy

The General Assembly Second Committee,

Alarmed that Covid-19 caused \$800 Billion in income loss for women according to OXFAM Internationals' 2021 report,

Noting with concern the United Nation's conclusion that the Covid-19 pandemic highlighted the vulnerabilities of the increasingly interconnected global economy and lead to a \$2.5 trillion decline in global trade,

Concerned by the possibility of another global pandemic that could disrupt the global economy,

Acknowledging the devastating effects of natural disasters and rising global temperatures on the global economy,

Fully aware of General Assembly resolution 77/226 (2023) on "Situation of human rights in the Democratic People's Republic of Korea", which emphasizes the potential economic resilience and opportunity gained by the possibility of a conversion towards renewable energy,

Noting the unemployment rate rising to 12% due to climate change according to the International Labor Organization (ILO)'s report *The Employment Impact of Climate Change* (2018),

Conscious of the fact that global Gross domestic product (GDP) growth declined from 6.1% in 2021 to 3.2% in 2022 according to the International Monetary Fund (IMF)'s 2023 report,

Cognizant that an increase in poverty placement has caused a lack of youth population and agricultural education affects the progression of achieving Sustainable Development Goals (SDGs) 1 (No Poverty), 4 (Quality Education) and 8 (Decent Work and Economic Growth) according to Department of Economic and Social Affairs,

Calling attention to the fact that with 1.3 billion people living in poverty, 84 percent of whom lived in rural areas in 2022, and the need for equitable actions for the promotion of economic prosperity for all,

Reaffirming the commitment of Least Developed Countries (LDC)s to their National Adaptation Programmes of Action (NAPA) with the goal to increase resilience by implementing early-warning-systems,

Analyzing the strong economic vulnerability of LDCs as measured by the Economic Vulnerability Index (EVI) indicating that measures to prevent economic shocks are needed,

Recalling further resolution 76/195 (2021) of the General Assembly on "Financial inclusion for sustainable development" so that Member States have equal access to financial assistance in times of economic shocks,

Desiring robust economic communication across regional and global economies,

Recognizing previous UN observance days and the significance that the globalized economy has in each member state,

Reaffirming the commitments made in the 2030 Agenda towards the gender equality and equal and effective participation of women in decision-making and policy making as it will make significant progress towards the development of nations with emphasis on SDG 5 (Gender Equality), SDG 8 (Decent Work and Economic Growth), and SDG 10 (Reduced Inequalities),

Having considered the United Nation's finding that 54% of people with HIV/AIDS are women and children,

Recognizes the need for collection of data regarding funds allocated to economic development and sustainable use of these funds by the World Trade Organization and the Office of International Oversight Services,

Bearing in mind the commitment of the SDG 2 to end hunger, achieve food security, improve nutrition and promote sustainable agricultures,

Welcoming the establishment of the United Nations Youth Office (UN Youth Office) under General Assembly Resolution 76/306 (2022),

Considering investments in local and rural economies and focusing on reinforcing exports to keep partnerships among Member States reliant and stable which has been crucial to Gabon's Two Track Diversification system,

Fully aware of the *Boosting Social and Economic Resilience in Europe by Investing in Education* report (2021) created by European Expert Network on Economics of Education,

1. *Encourages* Member States to develop systems modeled after the COVID-19 Fast-Track Facility by the World Health Organization (WHO) focused on providing emergency funds in times of pandemics and investing in rapid mitigation through the use of data to tackle the spread of Covid-19;
2. *Proposes* that Member States collaborate on the production and distribution of educational materials for the purpose of preventing the economic shock associated with the spread of disease by:
 - a. Informing populations in rural areas on best hygiene practices;
 - b. Educating populations in rural areas on disease prevention and preparedness;
 - c. Supplying populations in rural areas with basic personal protective equipment;
 - d. Ensuring that the aforementioned programs place a special emphasis on serving women and children;
3. *Recommends that* Member States consider a global commitment to convert to renewable energy in order to prevent economic shock caused by climate change:
 - a. Reducing fossil fuels and minimizing the increase of global temperatures;
 - b. Promoting a circular economy that is able to cycle by itself without need for oil and fuels;
 - c. Eliminating possibilities for climate change to affect the global economy;
 - d. Implementing policies to encourage investment in non-traditional sectors including renewable energy;

4. *Recommends* Member States partner with The World Bank and the United Nations Technology Bank in order to invest in education and new technologies to make them more accessible to rural populations and youth by:
 - a. Creating digital infrastructures and providing technologies to the public:
 - I. Providing internet connections in rural areas to enhance communication;
 - II. Enhancing digital education to boost job opportunities while keeping in mind gender equality issues;
 - b. Educating people on modern trading methods such as telecommunication systems and global value chains to diversify trading methods;
5. *Encourages* the diversification of economies in Least Developed Countries by:
 - a. Ensuring the exchange of knowledge and insights about economic diversity that can be integrated into sustainable development plans by creating a responding database;
 - b. Moving towards a diversification system such as Gabon's two-track diversification system with the intention of developing high yield and resilient governance and economic frameworks;
6. *Recommends* Member States to support an expansion to the Rapid Financing Instrument by the IMF in order to promote financial inclusion and accessibility for Member States during times of economic shock by:
 - a. Ensuring that IMF member states have access to the General Resources Account, the Special Disbursement Account (SDA), and the Investment Account when requesting loans;
 - b. Recommending a financial expansion to the Expenditure Control program to safeguard economical integrity;
7. *Further encourages* Member States to collaborate with the United Nations Industrial Development Organization (UNIDO) to promote the economic resiliency of local organizations and communities to sustain industrial development and economic growth initiatives for the greater global population in order to prevent supply-chains from being disrupted in times of economic shock;
8. *Encourages* the United Nations Educational, Scientific and Cultural Organization (UNESCO), the United Nations Children's Fund (UNICEF) to cooperate with the UN Youth Office and promote joint efforts for investments in education and training for rural youth, expanding cooperation through regional expansions and private sector education integration;
9. *Requests* Member States commit to Cooperation that invests in developing countries to provide economic resilience from global crisis that indirectly affect them, following the previously implemented the *Crisis Response and Recovery* (CRR) program by the United Nations Development Program (UNDP);
10. *Proposes* that the Committee of Conferences prepares annual reports on the barriers LDCs are facing regarding their participation in UN conferences and provides recommendations to guarantee their equal participation as LDCs are the most affected by economic shocks;
11. *Suggests* that the United Nations Development Programme (UNDP) forms an open-end ad hoc UN Expert Group tasked with developing proposals for the development of early warning

systems for economic shock that:

- a. Includes experts with the relevant economic expertise from all Member States;
 - b. Conducts at least two meetings every year with the ambition of approving such system until 2025;
 - c. Delivers a first report to be presented and published at the seventy-eighth session in 2024 at the UNGA5 and a second report at eightieth session in 2025 at the UNGA;
12. *Suggests* a collaborative effort between the Office of International Oversight Services and the World Trade Organization to monitor the placement of funds, in terms of percentages, towards fortifying national economies and to ensure the proper application of investment and risk management to prevent economic shocks;
13. *Further recommends* that Member States pursue economic resilience by working towards implementing the Youth, Peace, and Security framework in youth led projects for equitable resource distribution by:
- a. Focusing on providing sustainable educational resources;
 - b. Ensuring the accessibility to all Member States and cultures;
14. *Fully supports* the creation of a commission to collect regional data based on microeconomic policies that inform decisions for overall debt, economic struggles, and provide risk-informed advice to the global economic community based off the IMF's work on regional development advice aimed at:
- a. Increasing regional cooperation on similar economic struggles;
 - b. Increasing global cooperation on economic instability;
15. *Encourages* all Member States to increase collaboration with the World Bank and the Organization for Economic Cooperation and Development (OECD) in order to create and improve educational programs aimed at:
- a. Preparing woman and children in rural communities to successfully enter the labor force;
 - b. Promoting programs of secondary education for youth;
16. *Advises* the Food and Agricultural Organization (FAO) to implement a competence-sharing-network with the goal of sharing knowledge regarding the research and growth of high yield sustainable crops in order to enable inhabitants of rural regions in developing countries to improve their food security on the verge of crises;
17. *Invites* Member States to implement actions as proposed by the Doha Programme of Action (2022), such as mobilizing international solidarity, reinvigorating global partnerships and investing in the populations of LDCs in order to ensure economic stability and growth.



Code: GA2/1/6

Committee: General Assembly Second Committee

Topic: Minimizing Economic Shock in a Globalized Economy

The General Assembly Second Committee,

Mindful of General Assembly resolution 76/195 on “Financial inclusion for sustainable development” (2022) and ECOSOC resolution 2023/7 on “Report of the Network of Economic Statisticians” as the fifty-fourth statistical commission of the Economic and Social Council (2023) to recognize the structural economic vulnerabilities of fellow Member States and prevent potential macroeconomic and societal shock for production resources reliant economies,

Considering the Sustainable Development Goal (SDG) 17 (Partnerships for the Goals) of the *2030 Agenda for Sustainable Development* (2015) and the South-South Cooperation Assistance Fund (1995) to leverage digital tools, platforms, and infrastructure for an inclusive recovery after the COVID-19 pandemic,

Recognizing the efforts and projects of the International Fund for Agricultural Development (IFAD) to support agriculture, livestock, and forestry and their importance in helping recover from economic shocks, such as the Project for Strengthening the Resilience of Small Farmers to the consequences of the COVID-19 pandemic in 2021,

In recognition of the importance of organizing and safeguarding economies, as noted by the *Addis Ababa Action Agenda of the Third International Conference* (2015) on Financing for Development to enable the capacity-building framework,

Emphasizing the 2017-2022 Alliance for a Green Revolution in Africa (AGRA) to implement threshold data markers for high-yield crops to make sure member states are meeting benchmark goals for crops to ensure cohesive growth amongst all Member States,

Aiming to strengthen developing Member States by encouraging the use of the *UN Common Guide framework* (2021), enabling resilience through economic diversification by direct foreign investments and regional initiatives that support private sector development and social enterprises,

Deeply alarmed that 30% of the value of exported goods had decreased due to Covid-19, according to the World Trade Organization (WTO)’s report *Trade Growth to Slow Sharply in 2023*,

Reaffirming the Initiative for the Adaptation of African Agriculture (AAA) 2020-2023, which promotes and supports solutions and good practices in soil management, agricultural water control, climate risk management, and capacity building, as well as financing solution and digital transformation strategy for Africa,

Recognizing the need to strengthen Member States’ economies to reduce dependence on foreign aid by allocating resources to strengthen rural economies,

Acknowledging the need for streamlined financing methods and the technology for small businesses to enable more innovative practices and increase revenue streams for the population by enabling the 2015 *Sendai Framework for Disaster Risk Reduction* (Sendai Framework) to provide critical financing for small businesses,

Understanding the power and necessity of technology by supporting the UN Technology Bank in the prospect of advancing member states' global economic positions, as well as the vulnerability of personal data as internet access is expanded to meet SDG 8 (Decent Work and Economic Growth),

1. *Encourages* the creation of a global common fund by the World Bank entitled the Global Economic Stability Fund (GESF) and a regional fund, namely the Resiliency, Risk Reduction and Recovery Program (RRR) supported by Member States in unanimous agreement, international non-governmental organizations, and other monetary sources such as the South-South Cooperation Assistance Fund (1995) and the International Monetary Fund (IMF) act as an emergency-support system economic streams that will act as a financial stabilizer during times of economic shocks by:
 - a. Using a digital platform and networks promoting more accessible exchanges between receiving- and sending information between Member States and their citizens;
 - b. Increasing access to common fund resources necessary to rebuild infrastructures destroyed as a result of unforeseen economic shocks;
 - c. Distributing common fund resources via sub-branches to ensure a regional and local efficient contribution of aid adapted to accommodate Member States' requests;
 - d. Providing financial assistance to Member States in expanding existent shock-responsive safety nets and dampening inflationary pressures;
 - e. Improving global public health systems and mitigating inevitable future pandemics to support developing member states by funding the establishment of resilient health systems;
2. *Recommends* that Member States establish a cohesive joint plan based on their primary economic sectors as preparation for economic shocks and to state their economic strategies and objectives to facilitate a more efficient regional and local development approach by:
 - a. Asking Member States, specifically least developed countries, to share their successful and unsuccessful outcomes after various economic shocks to other fellow Member States in order to bring more relevant information and awareness during decisions for future economic actions in context of these economic shocks;
 - b. Enabling efficient growth by supporting small businesses and the diversification of economies, both necessary to ensure fair competition and to strengthen resilience;
 - c. Promoting the resilience of Member States without hindering free trade as promoted by the *African Continental Free Trade Area (AfCFTA)* established in 2021;
3. *Highly Recommends* forming a multi-stakeholder summit with experts from private and public spheres to discuss the pressing needs of LDC's industries and among other Members States by:
 - a. Launching collaboration for the alleviation of economic pressures within industries across the participating Member States;
 - b. Accelerating and scaling up the partnerships between Member States to advance industrial and economic development;
 - c. Initiating effective partner practices and capacity development for Member States;

4. *Further recommends* the establishment of regional summits among Member States regarding digital transformation, modeled after the African Union *2020-2030 Digital Transformation Strategy* report, which will enable the training of citizens to use digitized infrastructure in order to:
 - a. Be able to determine the necessary hardware and software needed to achieve a digitized Africa based on differences between Member States;
 - b. Create a comprehensive framework for the dispersion of said materials based on mentioned need and feasibility by taking into consideration population and socio-economic standing;
5. *Suggests* the establishment of a digital platform or application in collaboration with the IMF and interested international non-governmental actors and potential funds providing funds to microenterprises, farmers, citizens, and other concerned actors within Member States a mobile-enabled digital identity solution by:
 - a. Contributing to the improvement of record maintenance inefficiencies by more accurately maintaining records that can be linked according to different types of production-reliant economies;
 - b. Supporting a centralized global network that will enable open market start-up businesses to collaborate and communicate informative frameworks such as virtual payment systems, products, and future ventures;
 - c. Using Member States' shared data about successes or obstacles related to their economic diversification strategies to ensure the inclusive vulnerable population is accounted for;
 - d. Researching Member States' production-reliant economies to improve their efficiency and resiliency by continuously updating their databases to reflect evolution;
 - e. Introducing educational programs that teach the vast population about strategies of diversification in production-reliant economies;
6. *Reiterates* the importance of the Initiative for the AAA and welcomes Members States to model global initiatives based on this where lacking or to join already existing initiatives;
7. *Implores* Member States to establish sufficient incentives and constraining response protocols such as data mechanisms in line with corporate governance by:
 - a. Promoting microeconomic efficiency and competitiveness in developing nations resulting in cohesive financial dependency growth;
 - b. Protecting against sudden hyperinflation and unemployment with advanced prediction measures using recent data aligned with GDP percentage to enable accurate predictions for LDCs, accelerate and scale up effective partnerships;
8. *Encourages* stimulating sub-continental and regional trade with the goal of reducing foreign economic dependency through investments by:
 - a. Allocating resources towards infrastructure to increase economic diversification and exports;
 - b. Providing financial investment routes for low-income populations and microenterprises by enabling low-income tax credits and creating emergency capital

investment programs for small businesses while monitoring rural inequity such as economic trends, services, and infrastructure through local data sources;

- c. Using all-out responses that combine large fiscal, monetary, and prudential policies like grants, credit facilities, and relaxed capital requirements;
 - d. Allowing prudential measures translate into additional access to liquidity for bank-dependent firms and shifting regulatory requirements such as lowering borrowing costs and incentivizing incremental lending;
9. *Encourages* Member States to utilize foreign financial aid to build technology-based infrastructural prospects such as for:
- a. The expansion of internet access for citizens in urban, suburban, and rural areas through satellite, Digital Subscriber Line (DSL), Wireless Internet Service Provider (WISP), or cellular broadband technology;
 - b. The creation of educational and professional programs to train individuals in network security and aid in navigating new technologies;
 - c. The establishment of government programs to incentivize and aid individuals in pursuing technology-based business start-ups by:
 - i. Suggesting pausing sales taxes for a period of 5 years, in the form of a 25% sales-tax retention;
 - ii. Providing short-term loans to these individuals to stimulate their companies and, therefore, Member States' economies;

11. *Recommends* the establishment of the Economic Strengthening and Expansion conference by Member States who are dedicated to aiding and advising developing states on best practices relating to region-wide investments and resource allocation to better promote their independence and self-sufficiency in the face of economic adversity;

12. *Encourages* Member States to refer to the IMF Fiscal Monitor (2022) to partake in counter-cyclical investing, specifically within LDCs, to aid them in the restructuring process by:

- a. Building capacity framework and expanding technological infrastructure to aid in the united goal of adaptation and mitigation of fellow Member States;
- b. Following the IMF Fiscal Monitor advice on the process of establishing a domestic framework for LDCs to fall back on in the case of an economic shock to:
 - i. Recommend domestic frameworks to implement policies or action plans about automatic stabilizers as built-in elements in the tax-and-benefit digital system that tend to mitigate economic fluctuations without explicit government action;
 - ii. Finance an initiative on financing for development in context of economic shocks and beyond present at both the international and regional levels to identify and promote concrete financing and digital infrastructure programs solutions in case of development emergency;

13. *Decides* to remain seized of the matter.



Code: GA2/1/7

Committee: General Assembly Second Committee

Topic: Minimizing Economic Shock in A Globalized Economy

The General Assembly Second Committee,

Recalling General Assembly resolution 77/170 (2022) on “Ensuring access to affordable, reliable, sustainable and modern energy for all”, which emphasizes the value of regional and interregional approaches, which can, among other advantages, enhance the deployment of renewable and sustainable energy, by facilitating the sharing of experiences, reduce transaction costs, leverage economies of scale, enable greater cross-border interconnectivity to promote energy system reliability and resilience, and augment domestic capacity-building, and recognizes the work of organizations and initiatives in that regard,

Acknowledging the necessity to meet the Sustainable Development Goals (SDGs) 1, 2, 7, 8, 9, 10, 11, 13, and 16, as well as each country's National Sustainable Development Strategy aiding with covering all SDGs mentioned above, by 2030,

Taking note of the importance of efficient disaster management in reducing the effects of these shocks and fostering economic resilience,

Affirming the importance of investing in disaster resistant infrastructure in order to lessen the financial impact of disasters and accelerate recovery,

Deeply alarmed by the fact that there are not enough foundations of resistance in Member States against crises which are unexpected, such as pandemics, health care issues, and disease,

Recognizing that food insecurity is one of the consequences of economic shock in a globalized economy that could be reduced through national, regional and international policies,

Recalling the results of the United Nations Conference on Trade and Development (UNCTAD) *Trade and Development Report* (2022) that found that the amount of debt that Least Developed Countries (LDCs) are servicing since the start of the pandemic has risen to 50 billion United States Dollars a year, which has drastically limited the ability for LDCs to respond to economic shocks,

Emphasizing Agenda 21, its global precedence of worldwide partnerships focused on sustainable development through policy reforms for equitable resource sharing and integrating environmental concerns into decision making,

Recognizing the Organization for Economic Cooperation and Development (OECD) program “Debt-for-Nature” where Member States forgive debt for green energy investment,

Keeping in mind the importance of smart farming initiatives utilizing artificial intelligence in the reduction of energy and waste, compared to traditional farming,

Acknowledging that there is a financial deficit between some Member States and that many Member States may not be able to fulfill the goal of switching from fossil fuels to renewables,

Acknowledging the direct linear association between economic shocks and climate change, and to reduce the probability of climate-related event, outlined in the OECD report *Fostering Economic Resilience in a World of Open and Integrated Markets* (2021),

Expressing appreciation for General Assembly resolution 72/215 (2018) on “Agricultural technology for sustainable development”, which identified strong-correlations in sharing technology and resources for combating poverty, and enhancing the welfare of people globally,

Noting with concern the disparity in funding technical and vocational education training programs in developing states, which affects 1.7 billion people currently living in multidimensional poverty,

Highlighting General Assembly resolution 76/195 (2022) on “Financial inclusion for sustainable development”, which states digital financial services are the drivers to mitigate economic impact of the Coronavirus disease (COVID-19),

Concerned about the fact that people who are financially excluded are not accustomed to using digital financial services as stated in the Group of 20 (G20) Global Partnerships for Financial inclusion Issues Paper,

Reaffirming the fact that according to the International Labour Organization (ILO) *Report on Reducing Inequalities for Sustainable Development* (2019), women often face barriers with equal access to education, services, and markets which hinder their ability to fully participate in the economy,

Noting with concern that the global environment has changed drastically in 2022, with rising geopolitical tensions and conflicts, and its effect on food prices, energy, finance, and recovery,

Realizing the importance of financing the SDGs implementation from 2015 *Addis Ababa Action Agenda* and considering the clean energy from acting on SDG 7 is the climate action that all Member States should strive to,

Recognizing the importance of developing the economies of rural areas so that these communities can better sustain themselves, ultimately developing not only themselves, but the country’s overall economy, and aiding in breaking the cycle of poverty,

Understanding that rural populations serve as an important foundation to the health and wellbeing of any Member States’ economy, and that rural populations remain the most at risk to the damaging effects of global economic shocks,

Fully aware of the difficulties that may arise when sourcing funding that is needed to be allocated in developing rural areas,

Welcoming the already existing initiatives focusing on all areas addressing rural economic development, including decent housing, infrastructure, medical services, educational services, economic empowerment, social interventions, human development, and environmental interventions, in order for rural areas to be more resilient towards unpredictable economic shocks,

Drawing attention to the material, financial, and logistical support LDCs lose when they “graduate” from LDC status which can often mean, despite making immense economic progress due to the assistance provided by the United Nations and other groups, LDC “graduates” are at an increased risk of falling back into LDC status due to the loss,

Expressing concern that LDCs may find themselves in a cycle of poverty over periods longer than the standard three-year preparation currently provided, that leave LDCs increasingly weak to economic shock,

Deeply alarmed that youth in marginalized communities have limited access to the education needed to benefit economically from digital financial services and technologies, to minimize the negative impacts that economic shocks have on their lives and well-being, through an increased accessibility to digital finance,

Fully aware that families with disabilities and children in the foster care system living in both rural and urban areas, which have been affected by income inequality, as it manifests into economic shock and international violence, including war, terrorism, homicide, etc.,

Aware of the fact that LDCs are disproportionately affected by economic shocks,

Acknowledging the importance of an effective prevention for future pandemics, in order to decrease the long-term cost of pandemics,

Recognizing the eighth edition of the ILO Monitor: COVID-19 and the *World of Work Estimates and Analysis* (2021), which includes key information about recovery processes post-pandemic,

Understanding the relevance that macro-economic relationships within the interconnected economies have, and the impact that disasters such as pandemics, natural disasters and conflicts represent, like unemployment, inflation and population in vulnerable situations,

Affirming the importance of setting up an emergency financial aid fund to deal with the post impact of natural disasters on the nations and the states,

Confirming the necessity of diversifying the economic dynamics, as a way to restructure and promote socio-economic development,

Stressing the importance of economic diversification to prevent economic shocks as it has already occurred in economies relying heavily on tourism during the COVID-19 crisis, economies relying on importing and exporting during the global supply chain disruptions, and recently economies dependent on gas and oil,

1. *Encourages* governments from the global community to integrate disaster risk management into planning for growth, including environmental management, infrastructure development, land use, including frameworks for post-disaster recovery and early warning systems;
2. *Invites* experts from the United Nations Department of Economic and Social Affairs to investigate the impacts of debt on a Member State's ability to respond to economic shock, the economic capacity of Member States, the resilience of Member State economies, and to create an annual report of their findings to present to the UN Development Program to assist LDCs in gaining access to existing funds to fit their needs;
3. *Recommends* that the United Nations Conference on Trade and Development (UNCTAD) form an International Debt Forum (IDF) in Geneva under the purview of the UNCTAD funded jointly by the General Assembly Yearly Budget and UNCTAD to provide:
 - a. A formal apparatus and standing forum for Member States to engage in debt-for-nature deals;
 - b. Encouragement for Member States to engage in debt restructuring and assistance;
 - c. Suggestions for the terms and conditions of treaties between Member States via a council of representatives from UNCTAD, the Economic and Social Council (ECOSOC), the World Bank, and the World Trade Organization (WTO);
4. *Suggests* the creation of regional open forums aimed at best practice sharing, through partnerships between the United Nations Development Programme (UNDP) and Member States, as determined by the UNDP, to share innovations in economic resiliency and energy diversification to LDCs and Member States undergoing economic shocks, and to implement and modify national funds of Member States;

5. *Encourages* Member States to implement smart farming initiatives by promoting technological development to improve efficiency and reduce waste in farming to increase food security of agricultural areas to form economic resilient measures;
6. *Supports* the minimization of the dependency on external energy sources by the creation of self-reliant clean energy and infrastructure such as solar energy; windpower; nuclear energy; hydropower depending on the specific regional needs of Member States that can properly utilize the most efficient form of energy generation;
7. *Recommends* to all Member States to gradually transition from the traditional energy generation methods such as fossil fuel, gasoline, and coal, to green energies, with the long-term plan, including, but not limited to:
 - a. Encouraging Member States to reach net zero by 2070 by following carbon neutrality with the idea that can be applied on the national level for methods can be taken but not limited to:
 - i. Inviting Member States to cooperate together to regulate restrictions on the payment of the carbon credit trade for the private enterprises, and set an appropriate price on the carbon credit;
 - ii. Further inviting Member States to limit energy use on public institutions, to reduce the carbon emission;
 - iii. Advancing the phase-out of coal by 2040;
 - iv. Promoting a remarkable growth in the deployment of solar PV and renewable energy;
 - v. Upgrading the existing nuclear reactors, to expand the lifespan of a nuclear power plant;
 - b. Emphasizing the importance of the energy to a country, energy security should be ensured by but not limited to:
 - i. Ensuring the diversification of the energy suppliers;
 - ii. Reducing fossil fuel use;
 - c. Agreeing on the significance of energy efficiency, to build construction strengthening the control on energy flow, and to make each country be more self-reliant with the energy control can be strengthened on but not limited to:
 - i. Cooling systems;
 - ii. Heating, ventilation, and air conditioning;
8. *Investing* in research and development, to improve renewable energy technology, such as solar and wind power system, and setting forum for opinions exchange from United Nations Sustainable Development, in order to diversify the suppliers as well as to make Member States more self-reliant;
9. *Further promotes* that Member States initiate domestic programmes on the significance of energy efficiency, to build construction strengthening the control on energy flow, and to make each country to be more self-reliant;

10. *Suggest* setting an alarm from the World Bank economic monitoring system on the potential economic crisis as a reference for Member States to respond beforehand;
11. *Fully Supports* Member States that do not have the capability to transition to renewables by:
 - a. Encouraging fossil fuel producing Member States to discount their fossil fuel to increase domestic funds in order to transition to renewables among purchasing Member States;
 - b. Recommending a fund to be created for Member States to transition to renewables, the fund could be under the purview of the United Nations Environment Programme;
 - c. Consulting UN energy councils such as the United Nations Economic Commission for Europe to identify member states that have not attempted to transition to renewables, and make recommendations of courses of actions to encourage transition to renewables;
12. *Encourages* the creation of a sovereign wealth fund to finance vulnerable LDCs who lack the resources to implement green infrastructure by:
 - a. Approving monetary funding for LDCs;
 - b. Recommending the creation and implementation of a task force to ensure the appropriate use of Member States' financing;
 - c. Allowing LDCs to access funds;
13. *Asks* the United Nations Educational, Scientific and Cultural Organization (UNESCO) to work alongside the United Nations Institute for Training and Research in expanding cooperation between one another with a focus of addressing the lack of accessible Technical and Vocational Training that disproportionately affects minority groups by expanding programme opportunities to rural communities and other neglected regions in developing countries to promote equal education access to all peoples to promote education for agriculture resilient initiatives;
14. *Recommends* to Member States to promote digital financial literacy to ensure financial access for the vulnerable social groups such as women and youth by accelerating digital financial inclusion through:
 - a. The adoption of the National Strategy for Financial Inclusion as a national plan to specify the national problems and build the plan;
 - b. Having financial education programs to raise awareness and improve financial literacy with the supervision of OECD International Network on Financial Education;
15. *Advises* Member States to include basic entrepreneurship courses in school curricula so that all secondary schools can equip their students with relevant and useful knowledge on how to transform various resources into wealth from an early age on through the collaboration with UNESCO Teacher Education Quality (TEQ) Initiative to prepare enough qualified personnel for assisting children in the studying process;
16. *Encourages* increased cooperation with organizations such as the World Bank, IMF to enable public-private partnerships (PPPs) to organize cooperation with development finance to create partnerships geared towards food insecurity in order to tackle structural drivers of conflict and other forms of economic shock for LDC Member States currently in a state of food insecurity through:

- a. Partnerships between Member States that can be utilized to tackle structural drivers of conflict and other forms of economic shock for LDCs and Member States experiencing food insecurity;
 - b. Integration of NGO organizations such as the Sustainable Agriculture and Food Systems and the Zero Hunger program into Member States' responses to structural drivers to food insecurity;
17. *Advocates* that Member States create strong policies in order to strengthen tourism, environmental protection, and agriculture, areas that are indispensable to face up the economic shock and provide alternatives to sustain the countries;
18. *Recommends* Member States to recognize the importance of social protection systems and safety nets in rural areas, including measures such as cash transfers, food assistance, and insurance, which can help mitigate the impact of economic shocks and protect vulnerable populations from falling into poverty;
19. *Requests* Member States to take initiative and implement strategies and policies geared towards promoting investment in rural infrastructure and services that can aid rural communities to become resilient and adaptable, such as roads, transportation networks, healthcare services, sanitation facilities and international communication systems;
20. *Proposes* the creation of the Common Organization for Rural Navigation (CORN) programme overseen by the United Nations Development Program UNDP to ensure crisis-proof development and reduce economic dependencies in rural areas which shall:
 - a. Encourage rural communities to implement diversification strategies and create multiple sources of income by providing tailor-made frameworks based on the needs and struggles of each Member States' rural areas;
 - b. Implement diversification strategies such as green tourism, educational services, and direct marketing would create more job opportunities and strengthen rural areas against economic shocks;
 - c. Be conducted from regional offices located close to LDCs and other countries in desperate need for support in rural economic development;
 - d. Work in close cooperation with governments, experts, national tourism agencies, and local NGOs;
 - e. Pay special attention to the inclusion of minority groups and the implementation of gender-equal opportunities, such as but not limited to female-owned businesses and educational services focused on women in agriculture;
 - f. Encourage Member States to promote and support small scale family and community farms to build the economic resiliency of rural populations in similar ways to the European Union's Small Farmers Scheme, and the Comprehensive Africa Agriculture Development Program through finance and legal support to families and rural communities;
 - g. Keep in mind, that the recommendations made by the programme need to be in accordance with the National Sustainable Development Strategies and the UN SDGs;
 - h. Be funded through the United Nations Development Program, the United Nations Conference on Trade and Development, the International Monetary Fund (IMF), and the World Bank Group;

21. *Recommends* that ECOSOC implements a framework named “FoodFlow” on food security that includes:
- a. The creation of a mechanism, coordinated by the Food and Agriculture Organization (FAO), in order to collect data during severe episodes of food insecurity on the voluntary basis of the responsible bodies mandated to discuss agriculture at the national level to:
 - i. Facilitate international response to better distribute humanitarian help during severe food insecurity episodes in a region;
 - ii. Display on the FAO’s website the exact amount of food lacking in a region suffering from severe food insecurity until the FAO calls an end to the threat;
 - b. Inviting WTO to create a special policy allowing Member States to reduce tariffs on food products during an episode of severe food insecurity and restore tariffs to their initial levels once the crisis is over;
 - c. Promoting a temporary tax reduction specific to each Member State for the agricultural industry, food processing companies and their final products during crisis;
 - d. Encouraging a low level of national financial support to minimize the negative impacts of economic shocks on food supply chains;
 - e. Recommending implementation of food waste management system that prevents the unnecessary loss of essential and limited foodstuffs;
22. *Encourages* Member States to engage in bilateral and multilateral development agreements with LDCs and LDC graduates specifically with the goals of:
- a. Fostering diversified, sustainable economic development;
 - b. Promoting low-carbon transition for both LDCs and more developed countries;
 - c. Facilitating lasting, strong economic ties between Member States;
23. *Recommends* that the General Assembly move away from a strictly binary definition of LDCs and non-LDCs towards a more long-term transitional framework that allows LDCs to move towards economic stability over a long-term period;
24. *Suggests* that LDC assistance programs should be reformed to allow for gradual development towards economic prosperity with smaller support programs removed first followed by larger programs at later dates overseen by UN Department of Economic and Social Affairs;
25. *Encourages* Member States to advance the development of inclusive financial systems that can increase the accessibility to financial services for marginalized communities by:
- a. Strengthening partnerships with international financial institutions, including the World Bank, the IMF, and other regional development banks to support LDCs by providing financial resources that can relieve economic stress;
 - b. Participating in initiatives that are in line with the recommendations made by the United Nations Digital Financing Taskforce (DFTF), which aims to facilitate access to digital financial technology for youth, especially since youth are 44% less likely than adults to save in a formal institution according to UN Youth;

- c. Supporting the implementation of the 2015 *Addis Ababa Action Agenda* of the Third International Conference on Financing for Development, which calls for increased contributions of domestic resources and provisions of development assistance to LDCs;
26. *Asks* Member States to address the underlying inequalities and injustices that contribute to vulnerability, by promoting inclusive and equitable economic policies, investing in social and economic infrastructure, which aids to reducing poverty, inequality, and discrimination in all forms;
27. *Requests* Member States to collaborate alongside the United Nations International Children's Emergency Fund (UNICEF) to develop new funding policies such as new international funding banks and grants to support the lack of reliable methods for obtaining monetary funding in order to support UNICEF's mission throughout the world and to not limit it through a donation-based system;
28. *Supports* that health care databases remain as accurate as possible, regarding resources, facilities that can be provided to citizens, and hold accurate that all Member States have access to emergency programs in which primary Member States during a disaster can contact other Member States to assist with accessing this database while promoting increased collaboration;
29. *Suggests* the creation of a guidebook for an emergency response system and a universally applied protocol titled 'UN Global Response to Economic Emergencies Network' (UNGREEN) that will include financing policies previously implemented to combat and recover from global economic shocks derived from the IMF;
30. *Recommends* integral cooperation between the international, national and local community level; through multilateral actions, such as: reconstruction planning suggestions, prevention drills, settle risk management plans and the classification of sectors, by evaluation threats;
31. *Suggests* financial aid, with the creation of a common fund modeling the Least Developed Country Fund, that can contribute to the reconstruction of unsustainable economic societies, for achieving and safeguarding the goals set by the 2030 agenda with:
 - a. The common fund which would be divided in three action lines: Reconstruction projects, assistance programs and financial of sustainable economic initiatives;
 - b. The financial resources would be from a public-private alliance, as an integral collaboration, an example of actors involved would be: World Bank, tax authorities and multinational companies;
 - c. Some of the parameters that are going to be applied for the creation and subsequent development of programs, related to fund goals, must consider the progress through finished projects and audit the results quarterly;
32. *Reconsiders* and establishes alternative disaster preventive measures that can cover the disaster recovery gaps left by internal conflicts, natural disasters, and pandemics:
 - a. Request countries to establish a National System prevention plan for risk management, composed by specific inside issues that the country is able to face, and international common disasters items to take into account;
 - b. Call on Member States to reinforce the Sendai Framework;

33. *Advises* Member States to reduce future shocks to the economy by implementing income diversification strategies such as:
- a. Researching the distribution of income from different sources to determine whether it is relevant for the Member State to focus on diversification;
 - b. Diversifying education within each Member State to ensure knowledge within different sectors in the economy;
 - c. Diversifying supply chains in order to reduce dependencies among countries and sectors;
 - d. Encouraging Member States to invest in underrepresented sectors of their economy.