

## **Opening remarks by H.E. Mr. Miloš Koterec**

President of ECOSOC

### **High-level Segment of the ECOSOC Substantive Session**

2 July, 2012, New York

**Honourable Ministers,  
Mr. Secretary-General,  
Excellencies,  
Distinguished delegates,**

I bid you a warm welcome to the 2012 Economic and Social Council High-level Segment.

I thank you all for coming — especially those of you who have travelled far and wide to participate. Your presence at this particular juncture attests to the weight of the issues before the Council and the seriousness with which they are treated.

**Ladies and Gentlemen,**

Work is a foundation of life: sustaining us and, hopefully, challenging and rewarding us, too. Theodore Roosevelt, the late American president, observed:

“Far and away the best prize that life has to offer is the chance to work hard at work worth doing.”

In 2012, that prize is no less coveted than it was back when Roosevelt spoke in 1903. Yet for today’s 205 million unemployed, work is worryingly difficult to find — and finding decent, meaningful work, harder still.

Why? The causes of the global jobs crisis are, of course, as varied as the jobs are scarce.

Most immediately, recovery from the deepest financial crisis since the Great Depression has been slow, weighed down by painful deleveraging, sovereign debt woes, and rigid labour markets.

Globalization and technological innovation, meanwhile, are fundamentally reshaping the world economy, with significant implications for jobs and unemployment rates in the short-run. Professors Edmund Phelps and Michael Spence, both nobel-winning economists, argue, for example, that in many rich economies the “natural rate” of unemployment (below which higher demand would push up inflation) is now significantly higher than only a few years ago.

But even this story is incomplete.

Just as more people confront a worsening jobs picture, a thriving minority are nonetheless benefiting from the intensifying global competition for talent. As a result, pay for top performers has soared to an ever larger multiple of the average worker's salary.

Such sweeping changes pose huge challenges to governments, employers, and workers alike. Here at ECOSOC, these and other related issues will rightly consume our attention over the next week.

**Dear colleagues,**

From Beijing to Bangalore, we've seen the transformative power of economic growth and job creation to lift hundreds of millions out of extreme poverty in record time. Nor would solid progress on countless other Millennium Development Goals be possible without them, either.

And, while failure to manage global job creation and sustain growth inflicts tremendous damage everywhere, it is the world's poorest who suffer most, with women and youth typically the greatest victims.

For these reasons, sustainable growth and job creation must rise to — and remain — at the top of the political agenda everywhere. The United Nations is no exception.

**Mr. Secretary-General,**

I wish to commend you for your ambitious efforts to this end, particularly your intensified focus on young people, who suffer disproportionately during economic slowdowns.

ECOSOC, likewise, is scaling-up its own efforts on youth. We're sharpening our focus on youth unemployment, while encouraging more young people than ever to the stakeholder table. We are heartened by their response; around 1,000 attendees combined — a majority in their teens, twenties, and early thirties — turned out for this year's Partnership Event and, more recently, the inaugural ECOSOC Youth forum.

While preparing for this year's Annual Ministerial Review, another powerful, if straightforward message also emerged from ECOSOC's regional meetings: namely, that all countries face unique employment challenges, even as the quest for sustainable growth, job creation, and decent work is universal.

- At one such regional meeting in Addis Ababa, Ethiopia, for instance, we learned of the many obstacles impeding the growth of Africa's small and medium-sized enterprises, so crucial to job creation.

- In Kyoto, Japan, we discussed the considerable challenge Asia faces in boosting productive capacity among its fast-evolving economies.
- And in Montevideo, Uruguay, we concentrated on Latin America's efforts to design more comprehensive social safety nets and protection floors.
- Meanwhile, for those unable to attend our regional meetings, the Council hosted a month long e-discussion dialogue, drawing the diverse views of development experts from over 90 countries.

ECOSOC is also doing more to integrate its development work, choosing cross-cutting annual themes which lay the groundwork for each subsequent year: education in 2011; employment in 2012; and science, technology, innovation, and culture in 2013.

As for sustainable development, I warmly welcome the commitment at the Rio Summit to strengthen the Economic and Social Council as the principal organ in the follow up of all conferences and summits. The summit has unequivocally recognized the Council's key role in the integration of the three dimensions of sustainable development.

We have to understand that this key role is for the whole ECOSOC system. All subsidiary bodies have to be geared up to pursue sustainable development. All the technical and substantive work should be done by the ECOSOC system.

The universal intergovernmental forum is meant for political engagement. It is a function and in my view, it is not meant to create supra structures nor a parallel system. I would like to caution against temptations to build new structures.

We should improve the current system. I believe there is immense room for improvement.

Now, let's press on with perhaps by imagining a future Substantive Session spread out across the year; neither shorter, nor longer in aggregate, but more focused and impactful instead. We should also look at the priorities for aligning the work of all subsidiary bodies. Let's be bold and rethink agendas and working methods of the whole ECOSOC system.

### **Ladies and Gentlemen,**

An effective post-2015 development agenda must be based upon streamlined development cooperation: targeted and improved financing, transparency, accountability, and much more.

Fortunately, ECOSOC's 3<sup>rd</sup> Development Cooperation Forum — to be held later this week — will encourage precisely that, sharing lessons-learned, promoting best practices, and bringing together key stakeholders from around the world.

Indeed the entire week ahead, from the National Voluntary Presentations to the DCF, to the interactive dialogues and thematic roundtable, to the final Ministerial Declaration, is an occasion not to be missed...

To help create the jobs and growth the world desperately needs...

To make development more sustainable...

And to advocate for decisive multilateralism, placing ECOSOC in its natural leadership role supporting global development efforts — a role which will only grow as the Council continues to strengthen and revitalize itself.

Thank you.