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**MINISTERIAL ROUNDTABLE ON 21ST CENTURY GLOBAL INVESTMENT  
POLICYMAKING**

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*Excellencies, distinguished guests, dear friends,*

It is a great privilege to be here – at the ministerial round table of the World Investment Forum.

The Forum began 10 years ago. Since then, it has brought a lot of policy makers, academics and practitioners together. And they have produced some cutting-edge thinking around global investment and development.

*(smile)* And, I am very glad to be one of them today!

As some of you may know, I spent the last year of my life as the President of the General Assembly! Now, I am back to my capacity as Foreign Minister of Slovakia.

But, when it comes to Sustainable Development, the international community is at a crossroads. And so, I want to add my experience, gained from my presidency, to the discourse.

In doing so, I will make three main points.

### **I. The Case for Development Financing**

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First, I want to reflect on the theme of this Forum: Investing in Sustainable Development. Because this issue is more urgent than ever.

Look, there *has* been progress – since we adopted the 2030 Agenda for Sustainable Development. No one disputes that. But the fact remains that, despite some success, we are setting ourselves up to fail. Because, simply put, we are not on track, to achieve the SDGs. And no one is talking about that enough.

Meanwhile, the motivations for us to *get* on track are rising at alarming rates.

2017 was one of the three warmest years on record. I don't think that's news to anyone who spent time in Europe this summer! Moreover, sea levels are rising. In some places, where there was land, there is now ocean.

And, after a steady decline, world hunger seems to be on the rise again. In 2016, there were almost 40 million more undernourished people in the world, than in the previous year.

We also said we would end malaria and tuberculosis by 2030. But the data suggests that even more cases were registered in recent years.

So, we need to do something. And that does not only mean finance. We need policies...laws....trade....innovation...and technology.

But, the reality is that, without investment, we won't get very far.

And the current gap is worryingly wide. In developing countries alone, it stretches to about \$2.5 trillion US dollars per year.

The money, however, *is* out there. But a lot of it is outside our traditional parameters – and is, instead, in the private sector. For example, according to S&P Global, institutional investors could provide as much as \$200 billion per year.

So ... over here, we have this colossal need.....and, over there, we have a trove of potential resources – which could *meet* this need.

Now we need to push both together. And fast.

## **II. Work as PGA**

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Which brings me to my second point, on the United Nations.

Because I really do believe that the UN – and, in particular, its General Assembly – can be the missing link. It can be a bridge, between the gaps and the opportunities. And it can be a greenhouse, for the new kind of partnerships that the SDGs demand.

But that won't happen without effort. Businesses and investors won't simply jump on board because it's the right thing to do. It is up to those of us who brought the 2030 Agenda to life – the government representatives, the UN officials – to really *sell* the SDGs.

And, as President, I tried to make my own, modest contribution to those efforts.

I organised two events:

In February, I hosted a business luncheon in New York. This was an opportunity to interact and brainstorm about existing challenges and new possibilities.

Then, in June, I convened a high-level event – also held at United Nations headquarters. This drew a mixed crowd: from government and UN officials, to representatives of businesses, think tanks and investment banks.

This event was slightly different to other UN events – which focus on Member States. Instead, private actors were centre stage.

And what we heard was very simple: There is interest. Huge interest, in fact. And there are some very bright ideas, behind that interest.

At the high-level event, we listened to a lot of best practices and proposals. But we didn't want them to remain the room. So, we created a toolbox.

This gathers together some of the best examples of efforts to attract and sustain investment in the SDGs. This online toolbox was officially launched during this Forum. It currently contains more than 40 initiatives to learn from.

One example is UNCTAD's Sustainable Stock Exchange Initiative. Another comes from YesBank in India, which, through its "Future Now" plan, seeks to mobilise development financing in emerging economies.

I am grateful to UNCTAD for taking on the task of maintaining, and updating, this toolbox for all of our use, going forward.

But this is just one initiative. And it came from just one event.

If we are serious about achieving these goals, we need to make actions like this part of our regular calendar.

### **III. Looking Ahead**

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And, speaking of the calendar, I will make my third point, which is on the steps ahead.

The time for once-off events and meetings is up. Going forward, we need partnerships which are active on a daily basis. Otherwise, we simply will *not* reach our goals – or even come close.

Too often, we have adopted declarations, outcomes or resolutions. And too often, they have been left to gather dust, on a shelf. That cannot happen, when it comes to the SDGs.

Because, these goals contain very real promises. Promises to people. Promises to the planet. And promises to those who will inherit all of this, when we are gone.

And, without finance, we won't reach them.

So, it is time to break down the barriers. We need to address the challenges, like short-term outlooks of business partners. We – the traditional donors- need to make it less risky for the new ones to come in. We need to pitch and sell the SDGs, in a way we would any other investment proposal. And we need to really partner up. Not just at once-off, high-level events..... but everyday.

### **Conclusion**

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So, colleagues and friends, thank you all again for having me here. I look forward to listening to the ideas and suggestions that will come from this meeting.

*Thank you all again.*