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Building Economic Resilience for the Most Vulnerable
Speech for the Deputy Secretary-General of UNCTAD
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Tsavo 1, KICC, Nairobi, Kenya

AS PREPARED FOR DELIVERY

Excellencies,
Ladies and Gentlemen,

Last year, nearly 3 million children died due to medical conditions that could be prevented or treated with access to simple, affordable interventions.

Every day, approximately 800 million people do not have enough food to live a healthy active life.

And nearly 900 million people remain under the absolute poverty line, most of whom are women and rural communities.

There is a common feature in all these people: They are not only poor, they are also vulnerable.

They are living --or perhaps more accurately, surviving from day to day-- with the suffocating and undignifying feeling vulnerability entails. Knowing that whatever little you have can be taken away from you at any time. And knowing that whatever little you have falls short of meeting even the most basic needs of you and your loved ones.

This is a scandal. It is an indictment of the world in which we all live.

Of course, it is also true that we've witnessed a great deal of progress. There's no question that global economic integration has contributed to rising living standards around the world.

But we've still got a long way to go.

There are still far too many islands of affluence surrounded by oceans of poverty and deprivation.

And this is a great injustice. Especially because those that are most vulnerable have the least resources to cushion unexpected shocks.

The risks for the poorest and most vulnerable are many: environmental disasters, financial volatility, abuses of power, discrimination, and violent conflicts, to name just a few. Arguably, many of these risks are growing.

The task ahead of us is twofold.

First, to leave no one behind, we need to implement targeted interventions for the benefit of the poorest and most vulnerable among us -- not least women and children.

Second, we must support better firewalls and shock absorbers that prevent those most vulnerable from bearing the brunt of the costs of crisis.

And that's what we're here to discuss today.

This panel is a platform for the exchange of ideas and experiences and our hope is that this discussion will feed into concrete policy recommendations.

A key part of the solution, from UNCTAD's point of view, involves greater productive capacities. And this is why we promote sound and inclusive policies at the national, regional, and global level in the areas of trade, investment, finance, and technology.

We all need to acknowledge that, topline GDP growth is not the same thing as real, broad-based, and sustainable economic growth that generates more and better jobs, increases resiliency, and improves living conditions. The benefits of trade, investment, finance and technology do not accrue automatically, neither are they-- in the absence of good practices-- necessarily distributed fairly and that understanding must now inform our policy actions.

With the expertise and the experience that our panelists bring to the table, I am looking forward to an enriching debate.

Let me stop here. I have merely touched on some of the themes to be explored during this session. I look forward to a conversation in greater depth. With that, let me turn it over to the master of ceremony, Mr. Laban Cliff.

Thanks for your attention.