

Global Policy UN Watch Special Edition: Summit of the Future No.8 | 2024 Down to the wire: Pact for the Future & annexes adopted by consensus;

Africa Group motion for no action on Russia amendment 22 - 23 September 2024 | SOTF website | GDC Website | DFG Website

The Pact for the Future (PFTF) and its annexes, Global Digital Compact (GDC) and Declaration on Future Generations (DFG), were adopted by consensus after many months of negotiations and five revisions. At the opening of the Summit of the Future on 22 September, the Russian Federation

introduced draft amendment A/79/L.3 to the Pact for the Future: "the United Nations and its system shall not intervene in matters which are essentially within the domestic jurisdiction of any State". Introducing the amendment, Russia stated: "The truth is that there were **essentially no intergovernmental negotiations on the Pact**... The coordinators of the text preparation included in it from the very beginning what was dictated to them mainly by Western countries... And the negotiation coordinators, like autocrats, single-handedly decided what and in what form should be included in this or that document - and what should not... But what about the principle of 'leaving no one behind', which the Secretary-General loves so much? In fact, no UN member is satisfied with the text. But this is a document about the future. Can the future be built on such a rotten foundation?" The amendment was supported by Belarus, the Democratic People's Republic of Korea, Iran, Nicaragua and Syria.

In response, the Republic of the Congo on behalf of the Africa Group introduced a motion for no action on the proposed amendment: "The African Group would like to address our warm congratulations to the President of the General Assembly, to the co-facilitators, as well as to the Secretary-General of the United Nations for all of the efforts that we have undertaken together to ensure that we have gotten through these very complex, difficult negotiations... The African Group believes we need to show our unity and our ability to provide common, concerted answers to the multiple and complex challenges that we are facing today. The African Group firmly believes that the adoption of such an amendment is not going to help us meet our legitimate hopes and aspirations... And finally, the African group would propose that no decision be taken with regard to the draft amendment A/79L.3." Voting on the motion for no action on draft amendment A/79/L.3:

KUWAIT

LESOTHO

LIBERIA

LIBYA

NIGER

NIGERIA NORTH MAC...

Item 123 - Motion for no action on draft amendment A/79/L.3

FINLAND

GEORGIA

AFGHANISTAN **E**CAMEROON

CHINA COLOMBIA

COMOROS

ANTIGUA-BA ARGENTINA

9:26:45 AM

URUGUAY UZBEKISTAN

XSAUDI ARABIA HUKRAINE

SIERRA LEONE

SINGAPORE SLOVAKIA

ARMENIA AUSTRALIA NORWAY OMAN SLOVENIA
SOLOMON IS. VANUATU VENEZUELA GRENADA LIECHTENSTEIN CONGO AUSTRIA AZERBAIJAN COSTA RICA **⊞** GUATEMALA **⊞** GUINEA LITHUANIA LUXEMBOURG PAKISTAN PALAU SOMALIA SOUTH AFRICA VIET NAM YEMEN GUINEA-BISS GUYANA MADAGASCAR MALAWI PANAMA
PAPUA NEW **BAHAMAS CROATIA** SOUTH SUDAN ZAMBIA BAHRAIN SPAIN SPAIN SRI LANKA SUDAN SURINAME SWEDEN BANGLADESH BARBADOS BELARUS HAITI HONDURAS MALAYSIA MALDIVES PARAGUAY PERU MALI MALTA PHILIPPINES DEM PR OF K.. HUNGARY BELGIUM PORTUGAL

QATAR

REP OF KOREA SWITZERLAND SYRIAN ARA... TAJIKISTAN BELIZE INDIA MARSHALL IS. MAURITANIA MAURITIUS DOMINICA IRAN (ISLAMI.. IRAQ IRELAND DOMINICAN ECUADOR XTHAILAND
TIMOR-LESTE MICRONESIA ROMANIA RUSSIAN FED. MONACO MONGOLIA BOTSWANA BRAZIL EGYPT EL SALVADOR TONGA BRUNEI DAR. BULGARIA SAINT KITTS SAINT LUCIA EQUATORIAL.. MONTENEGRO **ERITREA** TUNISIA BURKINA FASO BURUNDI ESTONIA ESWATINI JORDAN KAZAKHSTAN MOZAMBIQUE MYANMAR SAINT VINCE TURKIYE
TURKMENIST... SAN MARINO
SAO TOME-P.. CABO VERDE **■** NAMIBIA ■ NAURU **⊞**TUVALU **⊞**UGANDA ETHIOPIA KENYA KIRIBATI FUI IN FAVOUR: 143 ABSTENTION:15 Member State Fault Lines at the SOTF and UNGA 79 19 September 2024 | SOTF website | Adopted Pact for the Future In the last round of negotiations, Pakistan, on behalf of the Like Minded Group Nicaragua, the Russian Federation, Sri Lanka, the Syrian Arab Republic, Venezuela,

(Algeria, Bolivia, China, Cuba, Egypt, Eritrea, the Islamic Republic of Iran, Iraq, Libya, Zimbabwe & Pakistan), had broken silence on paragraphs 20, 78 (b) and 80 in Rev. **5**. See comparison with the Pact on paragraph 20 below: Munir Akram, PR of Pakistan to the UN @PakistanPR_UN · Sep 22 Pakistan has worked diligently for the successful adoption of the Pact for the Future especially as chair of the 20 Like-Minded countries. Our effort has been to ensure that the Pact upholds the principles of the UN Charter, promotes equity among nations, delivers on SGD Agenda... 17 111 2K 1

Munir Akram, PR of Pakistan to the UN @PakistanPR_UN& strengthens the UN system in a way that the goals of peace, development & human rights are effectively served. The Pact while not perfect reflects many of these objectives. #PactOfTheFuture **#UNGA79** 11:53 AM · Sep 22, 2024 · 535 Views via X (Twitter) Para 20: Common but Differentiated Responsibilities (CbDR) & Sustainable Development GPF Rev.5 Adopted Rev.

20. We reaffirm that the Sustainable Development 20. We reaffirm that the Sustainable Development Goals are a comprehensive, far-reaching and Goals are a comprehensive, far-reaching and people-centred set of universal transformative Goals people-centered set of universal transformative Goals and targets. We reiterate our steadfast commitment and targets. We reiterate our steadfast commitment to achieve the Sustainable Development Goals by to achieve the Sustainable Development Goals by 2030 and revitalize the global partnership for 2030 and revitalize the global partnership for sustainable development, working closely with all sustainable development, working closely with all relevant stakeholders. relevant stakeholders. We recognize that the 2030 Agenda is universal and We recognize that the 2030 Agenda is universal and that all developing countries, including countries in that all developing countries, including countries in special situations, in particular African special situations, in particular African countries, least Countries, least developed countries, landlocked developed countries, landlocked developing countries and small island developing States, as well as those developing countries, small island developing States, as well as those with specific challenges, including with specific challenges, including middle-income Middle Income Countries and countries in conflict and countries and countries in conflict and post-conflict post-conflict situations, require assistance to situations, require assistance to implement the implement the Agenda. Agenda. We reaffirm the Rio Declaration on We will strengthen our actions to address climate Environment and Development, including all its change. We reaffirm the principles of the Rio Declaration on Environment and Development, principles. We decide to: including the principle of common but differentiated responsibilities as set out in principle 7 thereof. We decide to: Para 78b: Sovereign Debt Restructuring GPF Adopted 78(b) Invite the International Monetary Fund to undertake a review of ways to strengthen and improve the

sovereign debt architecture, building on existing international processes, in collaboration with the

[NO CHANGE FROM REV.5]

[NO CHANGE FROM REV.5]

for a more equitable international order.

steps to slash emissions aggressively...

modalities of climate change financing....

Adopted Rev.

Secretary-General, the World Bank, the Group of 20 and major bilateral creditors, and debtors, and request that the Secretary-General update Member States on progress and present proposals on this issue;

Para 80: Development and Climate Finance

80. Climate change and biodiversity loss exacerbate many of the challenges facing the international financial

Developing countries should have access to finance to be able to pursue their interrelated objectives of achieving sustainable development, including poverty eradication and promoting sustainable, inclusive, resilient economic growth, and addressing climate change. Investment in sustainable development and climate action is essential. The international financial architecture should continue to channel and increase additional financing towards both sustainable development and climate action. Developing countries face increasing financing needs, especially those particularly vulnerable to the adverse impacts of climate change,

The principle of Common but Differentiated Responsibilities (CbDR) was highly

contested in the negotiation process with many developed countries arguing that

architecture and can undermine progress towards the Sustainable Development Goals.

leading to a growing demand for finance. We decide to:

GPF

CbDR should only be included in the context of climate action and not sustainable development. In subsequent statements during the Summit of the Future and the UNGA General Debate, Russia and Argentina distanced themselves from commitments of the Pact. See their statements <u>here</u>. Member State expectations for the future beyond the Pact 22 - 30 September 2024 | SOTF website | General Debate of the 79th session website Many Member States noted that the adoption of the Pact is not an end but a beginning for reforming multilateral global governance. Many lauded their priorities reflected in the Pact and highlighted where future work needed to take place. Member

State statements addressed reform of the international financial architecture, the UN

Security Council and the UN system, the need for fulfilling commitments and striving

Antigua and Barbuda: "The climate crisis neither affects everyone equally, nor is

suffering its worst impacts. To add insult to injury, the large polluters are paying themselves hundreds of billions of dollars for carbon credits, to protract their

profligate use of fossil fuels at the expense of SIDS. Wealthy nations,

everyone equally responsible. We who have contributed least to the climate crisis are

disproportionately responsible for the climate crisis, must face the indisputable truth:

polluting ecocidal torts against our planet and human civilization, and take immediate

must pay for the loss and damage that have devastated our communities... Wealthy

countries and their industrial giants must pay their dues and invest in a sustainable,

proliferation, innovative financial instruments, and advanced technology are urgently

shoulders. Small Island Developing States met recently in Antigua and Barbuda and

equitable future for all... Bold new international agreements to end fossil fuel

needed. The weight of history and the responsibility to the future rest upon our

they owe a debt to the world. The time for excuses is over. They must pay for their

As we move to renewable energy, I reemphasize that rich industrialized nations

laid out the future we want - the **Antigua and Barbuda Agenda for SIDS...** Providing debt relief, and access to finance, should be based on countries' vulnerability and resilience to respond to the myriad global shocks. Tools such as the recently adopted Multidimensional Vulnerability Index and the SIDS Debt Sustainability Support Service are reform measures that were SIDS led and should be adopted by the international community to meet the needs of all vulnerable countries." Saint Vincent and the Grenadines: "Even today, the cynicism and double-speak of

several major developed countries is breathtaking in response to the guest of most

At the same time, even a modest, middling social democracy is on the retreat because

this old political shell of the post-1945 global order can barely contain the erupting

contradictions within, and outside, it. A search for new modalities is emerging but not

yet fully formed, in part because the old order is unprepared to relinquish, cede, or

share power, even as it realizes that it cannot continue to rule in the old way. But the

new is yet to be born, and the forces of change lack a sufficiency of strength to deliver

satisfactory alterations... [T]he war in **Ukraine**, the **genocide in Gaza**, the conflicts in the Yemen, Sudan, and the Democratic Republic of the Congo, the threats across

the **Taiwan Strait**, an empire's designs on revolutionary **Cuba** and **Venezuela**, the

violence and more in Haiti, and such like disruptions of the peace globally, all have

multilateralism, a hamstrung United Nations framework, and a derogation from the

fundamental precepts of the Charter of the United Nations. Large, powerful nations,

Brazil: "The conditions for accessing financial resources remain prohibitive for most

low- and middle-income countries. The debt burden limits the fiscal space to invest in

health and education, reduce inequality and tackle climate change. African countries

specific origins and contexts. But they are all reflective, too, of a failure of

singly, or in allied combinations, have a propensity to seek dominance."

of the global community to transform the international financial institutions as fit-for-

purpose in today's world, and for responsible, reasonable alterations in the actual

borrow at rates that are up to eight times higher than Germany's and four times **higher than the United States**'. It is a reverse Marshall Plan, in which the poorest finance the richest. Without greater participation of developing countries in the management of the IMF and the World Bank, there will be no effective change. While the Sustainable Development Goals are lagging behind, the 150 largest companies in the world have together profited 1.8 trillion dollars over the last two years. The fortunes of the world's top five billionaires have more than doubled since the beginning of this decade, while 60% of humanity has become poorer. The superrich pay proportionally much less taxes than the working class. To correct this anomaly, Brazil has insisted on international cooperation towards developing minimum global taxation standards... We need to contemplate a comprehensive **review of the [UN] Charter**. Its reform should include the following goals: the transformation of the Economic and Social Council into the main forum for

addressing sustainable development and combating climate change, with a real

methods, and veto rights, in order to make it more effective and representative of

the revitalization of the role of the General Assembly, including in matters of

the reform of the Security Council, focusing on its composition, working

<u>Ireland</u>: "Achieving the 2030 Agenda requires that we must address the debt

to a flourishing, food-secure and sustainable future. The investment gap to the

achievement of the Sustainable Development Goals in developing countries is

estimated at \$4 trillion per year. It is therefore crucial to reform the global financial

system to unlock investment. Achieving food security, an economy of sufficiency, and

them, be it in responding to climate change or achieving sustainability... We can make

<u>Uganda</u>: "The [Common African Position] is that **Africa should have two Permanent** Seats with a veto if others have it and two additional Non-Permanent Seats on the

Security Council... The core aspiration is for Africa to get representation in the United

a start by agreeing on measures of debt relief and debt sustainability that can be implemented for the poorest nations who face the worst debt crisis in history, where

debt payments are stifling investments in health, education, social protection and

the delivery of the Sustainable Development Goals requires debt sustainability.

We cannot continue to ignore the debt burden hanging around the necks of the

world's poorest who have such little fiscal space to do the things being sought of

strangulation of the poorest nations and assist the poorest nations in their journey

capacity to inspire financial institutions;

the strengthening of the Peacebuilding Commission;

international peace and security;

contemporary realities."

climate change measures."

country will be left behind.

Goals."

Nations Security Council as equal partners, and make a contribution to a multilateral system that should become inclusive, equitable, and work for the international peace and security of all, without paralysis or succumbing to parochial interests of major powers... We demand for the **right to development** as equal members of the international community without any preconditions or politicization for greater human dignity, freedom, social economic justice. We call for fair access to means of production, technology and capital for the social economic transformation of our economies in line with our national legal frameworks and development plans. Uganda believes that the perpetual preservation of poverty and inequalities in developing countries undermines the fundamental human rights, in particular the rights of the marginalized and poor, and remains a threat to international peace and security, which should no longer be overlooked." Indonesia: "First, creating a lasting peace. Peace is not merely the absence of war, but the presence of justice, stability and development. That peace can only thrive if we consistently uphold international law without double standard. In this context, the ongoing genocide by Israel must be stopped immediately. Enough is enough. Palestine's right to a statehood must be fulfilled based on the two state solution.

Second, safeguarding **Right to Development**. There are no other option to achieve

2030 Agenda then to accelerate our collective efforts. The Global South has the right

to be free from trade discrimination and debt traps. Gaps must be bridged so that no

Third, promoting an inclusive world order. We need a more adaptive, responsive and

international financial architecture. We cannot afford to wait any longer. We must push

countries and address their concerns. Let us say the momentum of this summit to

sustainable for all humankind. To attain that, the Pact of the Future must not become a

<u>USA</u>: "The United States believes that **[UN Security Council reform] should include**

addition to the permanent seats for countries we've long endorsed: Germany, Japan,

immediately. The Pact for the Future does not include every priority, every reform that

we believe the UN needs, but it is a significant step toward strengthening and evolving

this institution that every Member State should get behind and work to achieve. We're

also pursuing reforms in other international institutions – as well as in our own

country – that advance the bold goals and the aspirations of many Member States,

particularly those we've heard directly from developing countries. We strongly

supported the **African Union joining the G20** so that African voices are better

multilateral development banks to deliver on the Sustainable Development

represented in that group. We're leading efforts to strengthen the ability of

two permanent seats for Africa, one rotating seat for Small Island Developing

States, permanent representation for Latin America and the Caribbean, in

India. The United States supports starting negotiations on council reforms

effective global governance, including by reforming the UN Security Council and

for a true and real reform, a reform that listens to the voices of developing

build a future that we can all be proud of. A future that is just equitable and

set of empty promises without tangible results on the ground."

Finland: "Now, of course, the main task of the UN Security Council is to preserve peace. And let's be honest, it has failed to do so. The UN Security Council [permanent 5 members], in my mind, does not reflect the world of today. Why? Because there's no representation from Latin America; there's no representation from Africa; and there's only one country from Asia. And the thing is that if you want an institution to work, if you want to work within that institution, you need to feel that you have agency, that you work with it. I will make three proposals for the reform of the UN Security Council. The first one is to expand [the P5] by five permanent members: one from Latin America, two from Africa and two from Asia. My second proposal is that the veto power of all permanent members of the Security Council should be scrapped. And the third one is that if a member of the Security Council blatantly violates the UN Charter, its voting rights in the Council should be suspended. Is this a realistic proposal?" For more Member State statements, see <u>GPF's repository</u> or specific themes:

Development | Institutional Reform | Peace & Security

The Summit of the Future was convened as Member States sought to address the

intergovernmental negotiations progressed, however, high ambition proved difficult to

GPF has compiled side-by-side comparisons of the Pact for the Future revisions

Sovereign debt architecture

81. (b) Invite the IMF,

in collaboration with

Secretary-General.

the World Bank, the

creditors, to review

the sovereign debt

architecture building

processes, including

by making proposals

Group of 20 and

major bilateral

on existing

international

for establishing

equitable and

comprehensive

multilateral debt

mechanisms, for

responsible lending

transparency, and for

International Financial Architecture Reform

Action 51. We will

accelerate reform of the

architecture to improve the

voice and representation of

79. We acknowledge the

global economic

respecting existing

and mandates

governance, while fully

governance mechanisms

In addition to changes to

quotas and voting power,

improve the voice and

representation of

as the creation of a

we welcome other steps to

developing countries, such

twenty-fifth chair on the

IMF Executive Board for

sub-Saharan Africa. We

underscore the importance

of improving diversity and gender representation in

staff positions. These steps

the Executive Boards, senior management and

to better address global

Tax

20(h) Strengthen the inclusiveness

constructively in negotiations to

Convention on International Tax

cooperation and engage

and effectiveness of international tax

finalize a United Nations Framework

Cooperation, ensuring coherence and

complementarity with ongoing work in

20(i) Explore options for international

cooperation on the taxation of high

Beyond GDP

net-worth individuals in the

Action 54. We will develop a

domestic product.

decide to:

on sustainable development to

framework on measures of progress

complement and go beyond gross

78. We recognize that sustainable

development must be pursued in a

balanced and integrated manner. We

reaffirm the need to urgently develop

measures of progress on sustainable

development that complement or go

reflect progress on the economic,

of sustainable development. We

beyond GDP. These measures should

social and environmental dimensions

appropriate fora.

Rev.2

challenges. We decide to:

important role of the United

Nations in promoting sound

international financial

developing countries.

upgrading tools for

debt sustainability

and borrowing, for

promoting

improving

analysis.

effective, efficient,

the

Rev.4 / Rev.5

80. (b) / 78. (b) Invite

the IMF to undertake

a review of ways to

architecture, building

collaboration with the

Secretary-General,

the World Bank, the

creditors, and request

Secretary-General

States on progress

proposals on this

update Member

and present

issue.

Group of 20 and

major bilateral

that the

strengthen and

sovereign debt

improve the

on existing

international

processes, in

GPF)

Adopted

78. (b) Invite the

Monetary Fund to

and improve the

sovereign debt

on existing

international

processes, in

major bilateral

creditors, and

that the

undertake a review

of ways to strengthen

architecture, building

collaboration with the

Secretary-General,

the World Bank, the Group of 20 and

debtors, and request

Secretary-General

States on progress

proposals on this

update Member

and present

Rev. 4, 5 & Adopted GPF

Action 50/Action 48/Action

reform of the international

financial architecture to strengthen the voice and

representation of

developing countries.

76. We acknowledge the

governance, recognizing that the United Nations and

the international financial

complementary mandates

Monetary Fund and the World Bank, to deliver more

effective, credible, accountable and legitimate

We welcome steps to

improve the voice and

developing countries, and

twenty-fifth chair on the IMF Executive Board for

sub-Saharan Africa and recent changes to quotas

underscore the importance of improving diversity and

gender representation in the Executive Boards,

enior management an staff positions. These steps

Rev. 4, 5 & Adopted

23(i) Promote inclusive and effective

international tax cooperation, which

contributes significantly to national

efforts to achieve the Sustainable

Development Goals, as it enables

countries to effectively mobilize their

domestic resources, and stress that

We are committed to strengthening the inclusiveness and effectiveness of tax cooperation at the United Nations, while taking into consideration the work of other relevant forums and institutions, and will continue to engage constructively in the process towards developing a United Nations framework convention on international

23(j) Explore options for international

high-net-worth individuals in the

Action 56/Action 55/Action 53/Action

53. We will develop a framework on

measures of progress on sustainable

development to complement and go beyond gross domestic product.

81. We recognize that sustainable

development must be pursued in a

balanced and integrated manner. We

reaffirm the need to urgently develop

measures of progress on sustainable

development that complement or go

progress on the economic, social and

beyond gross domestic product.

These measures should reflect

environmental dimensions of

cooperation on the taxation of

the current international tax governance structures need

improvements.

tax cooperation;

appropriate forums;

Rev. 4, 5 & Adopted

can equip these institutions

GPF

and voting power. We

representation of

the creation of a

institutions.

institutions have

important role of the United

Nations in global economic

48. We will accelerate

issue.

International

for Chapters 1 and 5. See also GPF's in-depth unpacking of Revs. 1 and 2: on

Chapters 1 and 5 & on the Intergovernmental Negotiations (IGN) for Security

fissures in multilateralism and lay out ambitious, trust-rebuilding reforms. As the

Pact Evolution: Rev.1 to the Final Outcome

sustain as illustrated by a few examples below.

Rev.2

the

75. (b) Invite the IMF,

in collaboration with

Secretary-General.

the World Bank, the

creditors, to initiate a

architecture building

processes, including

establishing effective,

and lending, tools for

efficient, equitable

debt sustainability

analysis, and

strengthen

mechanisms to

information-sharing

and transparency

and borrowers.

among all creditors

Action 49. We will

governance of the

world.

international financial

architecture to address

existing inequities so that it

is representative of today's

73. We acknowledge the

important role of the United

Nations in global economic

governance, while fully

governance mechanisms

independent of the United

In addition to changes to

quotas and voting power,

improve the voice and

representation of

decide to:

Rev.1

Cooperation.

4(f) Strengthen the inclusiveness and

amongst Member States and engage

finalize a United Nations Framework

effectiveness of tax cooperation

constructively in negotiations to

Convention on International Tax

4(g) Explore options for a global

International Conference on

Financing for Development.

Action 48. We will develop a

on sustainable development to

framework on measures of progress

complement gross domestic product.

59. We recognize that the economic,

social and environmental dimensions

of sustainable development must be

pursued in a balanced and integrated

manner. We request the Secretary

Rev.1

endorsed (Action 48).

financial and technological.

practices and rules.

governance.

minimum-level of taxation on high

net-worth individuals at the Fourth

as the creation of a

we welcome other steps to

developing countries, such

twenty-fifth chair on the

IMF Executive Board for

sub-Saharan Africa. We

Rev.2

respecting existing

and mandates

accelerate reform of the

Group of 20 and

major bilateral

review of the

on existing

international

proposals for

sovereign debt

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Council reform.

Rev.1

56. (b) Request the

Secretary-General, in

collaboration with the

independent review

of the sovereign debt

architecture, building

on the Global

Sovereign Debt

view to making

concrete

Roundtable, with a

recommendations

Fourth International

for reform to the

Conference on

Development in

2025. This should

assessment of the

Financing for

include an

principles of

responsible

borrowing and

sustainability

analysis, and

strengthen information-sharing and transparency among all creditors and borrowers.

Rev.1

54. We acknowledge the

governance, while fully

governance mechanisms

independent of the United

global economic

respecting existing

and mandates

role of the United Nations in

mechanisms to

lending, tools for debt

IMF, to initiate an

that make the coordination Nations that preside over Nations that preside over independent of the United Nations that preside over specific organizations and specific organizations and of their actions crucial. rules. specific organizations and while fully respecting rules. existing governance mechanisms and mandates independent of the United Nations that preside over specific organizations and rules. We welcome the initiative to We welcome the initiative to We welcome the initiative to We note with appreciation convene a Biennial Summit convene a Biennial Summit convene a Biennial Summit the initiative to convene a at the level of Heads of at the level of Heads of at the level of Heads of Biennial Summit at the level State and Government to State and Government to State and Government to of Heads of State and strengthen existing and strengthen existing and strengthen existing and Government to strengthen establish more systematic establish more systematic establish more systematic existing and establish more links between the United links and coordination links and coordination systematic links and Nations and the between the United Nations between the United Nations coordination between the international financial and the international and the international United Nations and the institutions, and we stress financial institutions, and we financial institutions, and we international financial the importance of inclusive stress the importance of stress the importance of institutions and we stress participation. inclusive participation. inclusive participation. the importance of inclusive participation. We underscore the need for We recognize the necessity We recognize the We recognize the of governance reforms at importance of continuing to enhancing representation importance of continuing to the international financial and voice of developing pursue governance reforms pursue governance reforms at the international financial institutions and multilateral countries in at the international financial development banks, institutions and multilateral decision-making in the institutions and multilateral especially the International development banks. international financial development banks. We Monetary Fund and the especially the International architecture especially the underscore the need to International Monetary World Bank, to enhance Monetary Fund and the enhance the representation representation of all World Bank, to strengthen Fund and the World Bank, and voice of developing trust, improve access to developing countries. to deliver more effective, countries in global strengthen trust and financing and enhance the credible, accountable and economic decision-making, improve access to their representation of legitimate institutions. norm-setting, and global financing. We agree to: developing countries, economic governance at including in leadership international economic and positions. financial institutions. including the International

sustainable development, including in the consideration of informing access to development finance and technical cooperation. We decide to: 81(a) Request the Secretary-General 59. (a) Establish an independent 78. (a) Request the Secretary General high-level expert group to develop to establish an independent high-level to establish an independent high level recommendations for a limited expert group to develop expert group to develop number of country-owned and recommendations for a limited recommendations for a limited universally applicable indicators that number of country-owned and number of country-owned and go beyond GDP, in close consultation universally applicable indicators of universally applicable indicators of with Member States and relevant sustainable development that sustainable development that complement and go beyond gross complement and go beyond GDP, in stakeholders, taking into account the work of the Statistical Commission, close consultation with Member domestic product, in close consultation with Member States and and to present the outcome of its work States and relevant stakeholders, during the eightieth session of the relevant stakeholders, taking into taking into account the work of the General Assembly, and subsequently Statistical Commission, building on account the work of the Statistical establish an intergovernmental the Global Indicators Framework for Commission, building on the global indicator framework for the process to consider these SDGs and targets of the 2030 Agenda for Sustainable Development Sustainable Development Goals and recommendations. and to present the outcome of its work targets of the 2030 Agenda for during the eightieth session of the Sustainable Development and to General Assembly. present the outcome of its work during the eightieth session of the General Assembly; 78. (b) Initiate a United Nations-led 81(b) Initiate a United Nations-led intergovernmental process in intergovernmental process following the completion of the work of the consultation with relevant stakeholders, including the UN independent high-level expert group Statistical Commission, international in consultation with relevant financial institutions, multilateral stakeholders, including the Statistical development banks and regional Commission, international financial commissions, in line with their institutions, multilateral development respective mandates, on measures of banks and regional commissions, in progress on sustainable development line with their respective mandates, that complement or go beyond gross on measures of progress on domestic product, considering the sustainable development that recommendations of the complement or go beyond gross Secretary-General's high-level expert domestic product, considering the recommendations of the Secretary General's high-level expert group. Takeaways from the Summit of the Future & looking ahead to FFD4 & **WSSD2** in 2025 Barbara Adams, GPF Senior Policy Advisor The Summit of the Future has pushed to the front of the agenda the **failures and fault** lines of international cooperation, nature, scope and quality of multilateralism and global governance. The Pact negotiations and outcome barely scratched the surface of global economic governance; some would argue for the worse, as the shareholder, "one dollar, one vote" governance structure seems to have been

Global governance is still littered with **veto and veto-like instruments** that reflect or protect power asymmetries in global decision-making fora and mechanisms, such as

the Bretton Woods Institutions (BWIs), the Security Council, the agreement on Trade-

settlements (ISDS), and GDP as the dominant (and inaccurate) measure of progress.

The terrain of global governance has been increasingly **dominated by big powers**,

public and private, driving the shift away from values and norms of the UN Charter,

asymmetries and the injustices and insecurities of peoples' lives – from violence

and genocide, and planetary collapse to relentless poverty and inequalities, income

human rights conventions and environmental treaties to market forces, especially

The yawning and unaccountable gap between the realities driven by **power**

The Summit has shown hints and indicators of a power shift in Member State

dynamics and a broader understanding of the challenges of unjust governance

With more intergovernmental negotiations coming up in 2025 and beyond, will the

momentum, analyses and organizing built during the Summit and related processes,

and non-income – is exposed. But is it challenged?

Related Aspects of Intellectual Property Rights (TRIPS), investor-state dispute

especially at national and community levels, help close the gaps and injustices in global governance and strengthen accountability to values and justice? Latest from GPF: Perspectives from Global South Report

"Multilateralism 'a la carte' and 'forum shopping' are the modus operandi of

powerful actors to shape global outcomes in their interests, undermining their own commitments and obligations as UN members and signatories of human rights and environmental treaties," commented Barbara Adams, co-editor of the report, and senior policy advisor at Global Policy Forum. "Future of Global Governance: Perspectives from Global South" report highlights the views of diplomats, governments and civil society leaders in their own words, quoting from their interventions in a variety of recent forums. Drawing extensively on the work and publications by Global Policy Forum, particularly its briefings and monitoring fact sheets on multilateral negotiations, the report observes through Southern lenses key issues in the global agenda, such as the reform of the UN Security Council and of the International Financial Architecture. It includes a chapter on the **Right to Development**, which spells out the duty of countries to cooperate and explores the need to measure progress with indicators

> SPECTIVES FROM GLOBAL SOUTH The reform of

that go "beyond GDP". The report also addresses less known aspects, such as the

funding patterns of the UN and how they undermine the interests of equitable global

governance must take place It is not difficult to conclude that the current practice of multilateralism has failed. The current institutions and normative standards of global governance, many constructed decades ago to foster international cooperation, are now proving ineffective- and also ignore or exacerbate inequalities, within and between countries. Global Policy Watch is a joint project of Global Policy Forum and Social Watch. Full report: https://www.globalpolicywatch.org/futureofglobalgovernance/ See previous editions of GPUNW

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