



# General Assembly

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## Fifty-seventh session Second Committee

Agenda item 94

### Globalization and interdependence

**Venezuela:**\* draft resolution

#### **Role of the United Nations in promoting development in the context of globalization and interdependence**

*The General Assembly,*

*Reaffirming* its resolutions 53/169 of 15 December 1998, 54/231 of 22 December 1999, 55/212 of 20 December 2000 and 56/209 of 21 December 2001 on the role of the United Nations in promoting development in the context of globalization and interdependence,

*Recalling* the United Nations Millennium Declaration, adopted by the heads of State and Government on 8 September 2000,<sup>1</sup>

*Recalling also* its resolution 56/210 B of 9 July 2002, in which it endorsed the Monterrey Consensus, adopted by the International Conference on Financing for Development, on 22 March 2002,<sup>2</sup>

*Emphasizing* that the central challenge faced by the international community today is to ensure that globalization becomes a positive force for all, towards the shared goal to eradicate poverty, achieve sustained economic growth and promote sustainable development,

*Expressing concern* about the continued marginalization of a large number of developing countries, in particular the least developed countries, the landlocked developing countries and small island developing States, from the benefits of globalization, the additional vulnerability of those developing countries that are integrating into the world economy and the persistent income and technological gaps between developed and developing countries, as well as within countries,

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\* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

<sup>1</sup> See resolution 55/2.

<sup>2</sup> A/CONF.198/11, chap. I, resolution 1, annex.

*Emphasizing* the need to address those imbalances and asymmetries in international finance, trade, technology and investment patterns that have a negative impact on development prospects for developing countries,

*Stressing* that the process of reform for a strengthened and stable international financial architecture should be based on broad participation in a genuine multilateral approach, involving all members of the international community, to ensure that the diverse needs and interests of all countries are adequately represented,

1. *Takes note with appreciation* of the report of the Secretary-General;<sup>3</sup>
2. *Reaffirms* that the United Nations, as a universal forum, has a central role in addressing the challenges of promoting development in the context of globalization and interdependence, including, in particular, promoting a more equitable sharing of the benefits of globalization and in advancing policy coherence on global development issues;
3. *Recognizes* that only through broad and sustained efforts, including policies and measures at the global level to create a shared future based upon a common humanity in all its diversity, can globalization be made fully inclusive and equitable and thus have a positive impact on development;
4. *Recognizes also* the right of member countries to choose independently their own ways to development and to determine, in the light of their own national conditions, the modality, sequence and pace of their own liberalization process;
5. *Reaffirms* the commitment to create an environment at both the national and the global levels that is conducive to development and to the elimination of poverty, inter alia, good governance within each country and, at the international level, transparency in the financial, monetary and trading systems and commitments to an open, equitable, rule-based, predictable and non-discriminatory multilateral trading and financial system;
6. *Underlines* the need to ensure the effective participation of developing countries in international economic decision-making and norm-setting processes and institutions and to identify concrete modalities for the implementation of the recommendations contained in the Monterrey Consensus in this regard;
7. *Stresses* the urgent need to mitigate the negative consequences of globalization and interdependence of all developing countries, in particular the African countries, the least developed countries, the landlocked developing countries and small island developing States;
8. *Welcomes* the decision taken by the Development Committee contained in paragraph 10 of its communiqué issued on 28 September 2002, to consider at its next meeting pragmatic and innovative ways to enhance further the participation of developing countries in international decision-making and norm-setting, and urges those countries to bear in mind the principles of justice, equity, democracy, participation, transparency, accountability and inclusion as contained in the Monterrey Consensus;

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<sup>3</sup> A/57/287.

9. *Calls* for the effective addressing of globalization through, inter alia, making the decision-making process of international economic and financial policy more participatory, especially with regard to developing countries, the integrated consideration of trade, finance, investment, technology transfer and developmental issues by the relevant international institutions, the continuation of a wide range of reforms in the international financial system and further progress towards liberalization and enhanced market access in areas and for products of particular interest to developing countries, and, to this end, also calls for coherence and close cooperation among the United Nations, the Bretton Woods institutions and the World Trade Organization;

10. *Expresses concern* at the adoption by developed countries of a number of unilateral actions that harm the export potential of developing countries and have a serious bearing on the substantive content of the post-Doha process, in particular the achievement of the development dimension of the trade negotiations;

11. *Calls upon* all countries, in particular the major developed economies, to enhance coherence among their financial, investment, trade and development cooperation policies, with a view to enhancing the development prospects of developing countries;

12. *Stresses* the need to promote corporate responsibility and accountability, including through effective national regulations and the development of multilateral agreements, and to support continuous improvement in corporate practices in all countries;

13. *Stresses also* the role of the United Nations in addressing the digital divide in the context of globalization and the development process of developing countries and in promoting coherence and synergies between various regional and international initiatives, including the United Nations Information and Communication Technologies Task Force and the Digital Opportunities Task Force;

14. *Urges* developed countries to assist developing countries in narrowing the digital divide, creating digital opportunities and harnessing the potential of information and communication technologies for development, through technology transfer and the provision of financial and technical support;

15. *Strongly urges* the international community to take all necessary and appropriate measures, including support for structural and macroeconomic reform, foreign direct investment, enhanced official development assistance, the search for a durable solution to the external debt problem, market access, capacity-building and the dissemination of knowledge and technology, in order to achieve the sustainable development of developing countries, in particular the African countries as well as the least developed countries, the landlocked developing countries and small island developing States, and to promote their full participation in the global economy;

16. *Reaffirms its resolve* to give greater opportunities to the private sector, non-governmental organizations and civil society in general to contribute to the realization of the goals and programmes of the United Nations and thereby to enhance opportunities and offset the negative economic and social consequences of globalization;

17. *Emphasizes* the importance of understanding the regional dimension in efforts to enhance global economic governance, inter alia, through enhancing the

role of regional commissions in facilitating the sharing of experiences and best practices;

18. *Invites* the international community to provide increased technical assistance and financial resources to developing countries in support of their efforts to build institutional capacities;

19. *Calls upon* the United Nations system to enhance its support at the country level for capacity-building activities in developing countries and to strengthen coordination of its efforts in this regard;

20. *Invites* all countries, as well as the United Nations, the Bretton Woods institutions and the World Trade Organization, within their respective mandates, to continue to strengthen interactions with civil society, including the private sector and non-governmental organizations, as important partners in development;

21. *Stresses* the importance of continued substantive consideration of the item on globalization and interdependence;

22. *Requests* the Secretary-General to report to the General Assembly at its fifty-eighth session on globalization and interdependence, on the consequences of economic slow-down in developed countries and its impact on poverty and development in developing countries;

23. *Decides* to include in the provisional agenda of its fifty-eighth session the item entitled "Globalization and interdependence".

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