1. Thank you for the invitation to join you during these two days of reflection on PCD and Post 2015

2. I come from a small country with about 42 million people and GDP $40 bn. Most of the population is young persons with great aspirations for themselves but unable to fulfill these ambitions as the Economy is unable to provide them with opportunities for meaningful employment. The hope for jobs will come from a globally connected thriving economy driven by the private sector and enterprise.

3. The situation in my country is not unique. As we are all aware, the global community faces a rapidly changing and increasingly complex development landscape that presents significant new opportunities and challenges for eradicating poverty, promoting sustainable development, as well as ensuring opportunity, well-being and sustained prosperity for all.

4. We are also aware that these most pressing issues are interconnected. Within and outside countries and in different sectors. Decisions and behaviors of Actors in one part of the world have great effect on others in other seemingly unrelated parts of the world. Resolution of one development challenge has great impact on another challenge. Development, growth and poverty eradication cannot be looked at in isolation but need to be understood as part of a global common goods. How and what things are done in one country or in one sector, affects others.

5. These opportunities and challenges call for a new Global Development Agenda and makes global partnerships more crucial than ever. A genuinely global agenda which calls for substantial change in the ways we cooperate in developing as much as in developed and emerging economies. An Agenda which enlists the participation of a wide array of actors at national, subnational and global levels. An agenda that appreciates inter-sectoral and regional linkages. An agenda that recognizes what irreversible poverty reduction and prosperity cannot be realized unless undertaken in the context of Sustainable and inclusive development. We need a development agenda that is global, people centered and planet sensitive to address our universal challenges of promoting sustainable development.

6. It is for this reason and many other compelling ones that the Secretary General’s High level panel on Post 2015 Development, in which I was honoured to serve, chose to Title its Report – “A New Global partnership Eradicate Poverty and Transform Economies Through Sustainable Development”
7. The work of the panel benefitted from broad and extensive consultations with various groups. WE had the opportunity to listen to many thousands of people across the world talk about their hopes and dreams for the future. There was enormous response, especially from the young. What I took out was a deep desire for change. Instinctively people recognize that the social, economic and environmental challenges that we face are interconnected and demand a new kind of leadership, a new way of doing things.

8. WE agreed on the need for a Renewed Global Partnership that enables transformative, people centered and planet sensitive development agenda which is realized through the equal partnership of all stakeholders. Such partnerships should be based on the principles of Equity, sustainability, solidarity, respect for humanity and shared responsibilities

9. In this latter respect, the Panel proposes five transformational shifts - profound structural changes that will overcome obstacles to sustained prosperity.
   a. **Leave No One Behind**: This is an agenda to reach everyone and a radical commitment to equality and non-discrimination. It puts equality of opportunity at the heart of post-2015 by stating that all indicators should be disaggregated and tracked with respect to income (especially for the bottom 20%), gender, location, age, people living with disabilities, and relevant social group. The Panel recommends that targets will only be considered ‘achieved’ if they are met for all relevant income and social groups;
   b. **Put Sustainable Development at the Core**: We must make a rapid shift to sustainable patterns of production and consumption. We must act now to slow the alarming pace of climate change and environmental degradation, which pose unprecedented threats to humanity;
   c. **Transform Economies for Jobs and Inclusive Growth**: A profound economic transformation can end extreme poverty and improve livelihoods, by harnessing innovation, technology, and the potential of business. More diversified economies, with equal opportunities for all, can drive social inclusion, especially for young people, and foster respect for the environment;
   d. **Build Peace and Effective, Open and Accountable Institutions for All**: Freedom from violence, conflict, and oppression is essential to human existence and the foundation for building peaceful and prosperous societies. We are calling for a fundamental shift – to recognize peace and good governance as a core element of wellbeing, not an optional extra;
   e. **Forge a New Global Partnership**: A new spirit of solidarity, cooperation, and mutual accountability must underpin the post-2015 agenda. This new partnership should be built on our shared humanity, and based on mutual respect and mutual benefit.

10. These transformative shifts are embodied into 12 illustrative goals which are detailed in the annex of the report. The exemplify how to possibly translate these transformative shifts
into a practical action-oriented development agenda that builds on the success of the MDG while raising the bar towards more ambitious achievements. These are by no means intended to be binding but for the panel to demonstrate how this vision can be rendered into goals.

11. The 12 goal are:

   a. One, ending poverty,
   b. Second, empowering girls and women, and achieving gender equality
   c. The third illustrative goal is providing quality education and lifelong learning
   d. Ensuring healthy lives is our fourth illustrative goal
   e. Fifth, a focus on food security and good nutrition
   f. Sixth achieving universal access to water and sanitation
   g. Seven, securing sustainable energy for all,
   h. Eight, creating jobs, sustainable livelihoods,
   i. Nine, managing natural assets sustainably,
   j. Ten, ensuring good governance and effective institutions
   k. Eleven, stable and peaceful societies and
   l. Finally twelve, creating a global enabling environment and catalyzing long term finance.

12. The panel emphasizes the need for global partnership in Development. Traditionally Global partnership for development has been principally characterized by the North-South Relation and the main median seen as Aid. With a changing Global context, new Actors both State and non-state are increasingly shaping partnerships in different forms of cooperation. Such actors include NGO’s, Civil Society Institutions, Business, Charitable Foundations and emerging economies. While the North South relation still plays a major role, these new forms of partnership have widened and deepened and are likely to continue in coming decades.

13. The State will always remain a critical Actor in Development. National governments must act on National priorities that reflect the aspiration of their people as expressed an agreed through democratic and participatory processes and with accountability.

14. However the global challenges we face also requires that each country considers the impact of its actions on others into account. It requires the awareness that acting jointly is in every nation’s own enlightened self interest and that regional, inter-state and multilateral cooperation will remain central and necessary for meeting the global Development agenda. National economic transformation can no longer be pursued in isolation of the challenges faced by neighboring countries, regions or the world at large. No country and State is an island and totally immune from actions or inactions of others.

15. Non State Actors must also participate in shaping, implementation and monitoring policies for ending poverty and fostering sustainable development.
16. Besides Civil society, the Private sector has a critical role to play in creating jobs (which is the first weapon in building prosperity), mobilizing resources and driving innovation. Business, like governments, will have to be in the forefront of this change. No-one can do it alone. Business must build their strategies on sustainable and inclusive growth.

17. As part of the Panel’s outreach, Companies in over 30 countries were consulted. The combined revenues of these companies exceeds $8 trillion dollars - nearly 10% of global GDP. What we heard from these businesses was that economic growth and job creation were key to development. Indeed this is true. The experience of China over the last 30 years confirms this. In 1981, 84% of China’s population lived under $1.25 a day. By 2008 this proportion had dropped to below 13% driven by an increase in per capita income tenfold during the same period.

18. While business acknowledges that Economic growth is critical for development, we also heard too that business in the 21st century has to grow differently. First, our future growth has to respect the limits of the planet’s dwindling resources. Water, energy, land and many minerals are in increasingly short supply. We will all have to learn to do more with less. Second, we need to tackle the challenge of climate change (growth has to be carbon free) as it undermines growth and hits the poor hardest. Third, the fruits of our growth need to be shared more evenly. The countries where inequalities are greatest and where people get left behind are also most prone to instability and conflict. Business cannot succeed in societies that fail either.

19. Responsible business understands this well and sees, more and more, that the cost of inaction exceeds the cost of action. Responsible business also understands that they have to be part of the solution and not bystanders in a system that gives them life in the first place.

20. Increasingly, business is embracing and integrating principles to help guide it towards achieving and delivering value measured in economic, environmental, and social terms. Furthermore, business is increasingly expanding beyond ‘do-no-harm’ approaches in order to produce deliberate positive outcomes (i.e. ‘doing good’). These approaches include actions in critical areas – such as water, energy, food, fiber and forests – backed up by accountable mechanisms, including annual reporting. Several issuing sustainability reports and supporting Global Reporting Initiative.

21. Such an enhanced business engagement in development comes with new opportunities as well as renewed challenges. The acceleration of development progress offers increased opportunities for business as it fosters sustained growth and expanding markets, stronger rule of law and political stability, social cohesion and an increasingly educated and healthy workforce. Beyond the production of goods and services, an expanded development engagement also offers opportunities in the provision of social services such as the delivery of education and health.
22. At the same time, the innovation that drives entrepreneurship can contribute to find novel ways to address societal problems that could help leap-frog the stages other economies had to go through in their past development paths. The recognition of the role of the private sector in fostering growth, promoting innovation and providing employment also means that business now has a seat at the table – globally, regionally or nationally – where development policies are defined, with increased opportunities for advocacy on the conditions that facilitate entrepreneurial and market development.

23. Business increasingly understand that growth opportunities will not be sustainable if they fail to create shared value through provision of opportunities for employment and shared Livelihoods opportunities for the communities they work in through social investment to foster healthy, educated and stable communities through effective stewardship of natural resources and through ethical and responsible operations.

24. These opportunities also involve new challenges and even short-term trade-offs. In this respect, it is necessary to unpack the private sector and recognize that there are very different ways of doing business, some more virtuous than others. It is time for business to set higher standards for its operations and move beyond the current understanding of corporate social responsibility into a new socially and environmentally sensitive business model. This requires action at various levels: the rethinking of corporate reporting standards, the fine tuning of global and national regulations, the strengthening of consumers’ education and association, and the nurturing of stronger business ethics at all levels. Rather than taking the back seat and waiting for these changes to unfold, the private sector should lead its own transformation in active dialogue with government and civil society. Doing so will also help a great deal in addressing the confidence challenge raised by many watchdogs and civil society networks with regards to the deeper engagement of the private sector with the development policy agenda.

25. Business increasingly realizes then its long term prosperity is at stake if the challenges of poverty and marginalization are not properly confronted and economic development patterns do not provide for greater inclusiveness and increased equity of opportunities and outcomes. The frontline involvement by so many companies and business associations in the shaping of the post-2015 development agenda shows that the private sector is definitely stepping up to co-lead the transformations that are required for these challenges to be tackled and prosperity to thrive.

26. The critical engagement of the private sector and a new responsible way of doing business are essential for the pursuit of sustainable and equitable development. Long term business strategies outline that it is not only the right thing to do but it is first and foremost the good thing to do for business itself.

27. Private sector cannot grow in isolation. The State has to play its role in delivery of a sound business environment. This is characterized by the delivery of public goods – security, rule of law, infrastructure and healthy and capable human resource.
28. Fortunately the Private sector is also able to assist in the delivery of all these public. It is therefore critical role for Business to be seen as a key partner in national, regional and global development. It is necessary that in framing development policy, the energy and resourcefulness of the private sector is harnessed both at national, regional and global levels.

29. Thank you

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1 Bali Communique of the HLP, March 28, 2013