Session 1. Building resilient and inclusive societies

The pandemic found many developing countries in a situation of economic and social vulnerability, even trying to recover from previous crises. Despite this, our societies quickly reacted to face and respond to this pandemic, which affected us all, although some sectors, such as informal and unemployed workers, suffer it to a greater extent and have a greater need for protection and coverage.

We face the challenge of using our limited resources in the most efficient, effective and sustainable way over time.

The sustainability of external debt and the limitations it imposes on national budgets are relevant on this issue. However, even in this context, Argentina implemented important measures to expand safety nets to the most vulnerable sectors. Among them, it is worth mentioning the payment of half of the salaries of the private sector by the State, the implementation of an Emergency Family Income that provides coverage to 9 million Argentines.

Today the challenge is the financial sustainability of these efforts due to the prevailing economic context caused by the pandemic, and the expansion of social coverage by reducing informality. I wish to emphasize that for Argentina access to social protection is a basic human right, that it must be universal.

Argentina is already working for the post-pandemic. I would like to contribute with some ideas that we consider important such as recovering employment; facilitating the transition of workers from the informal to the formal economy; promoting the creation, preservation and sustainability of companies; as well as preventing the informalization of jobs in the formal economy. These are key policy guidelines for achieving universal, comprehensive and adequate social protection floors.

The long-awaited goal of development must be our guide in all areas and forums for international discussion. In the WTO, for example, the conclusion of the pending negotiations of the Doha Agenda on agriculture to achieve open, transparent and rules-based trade between developed and developing countries.

We are convinced that greater solidary and global international coordination and cooperation would allow a better use of scarce resources.

Crises tend to deepen and reveal pre-existing inequalities, but they are also often an opportunity to think of alternative and overcoming approaches. We hope that we will not miss this opportunity.

Thank you very much.
Session 2. Redefining globalisation beyond economic resilience and ensuring a sustainable recovery

Thank you very much Mr. President. The resources available to apply in the post-pandemic are limited, especially for developing countries. An important limitation in the space of fiscal policy is the weight and sustainability of the external debt in the budgets. This is a global issue that limits the capacity for resilience, the scope and effectiveness of public policies, and their ability to cope with external shocks.

Argentina, despite the unfavorable global context, signed an important agreement with its private creditors, becoming one of the first countries to face the challenge of carrying out a debt restructuring in the framework of a pandemic. In the process, we have strong support at the local and international levels that we deeply appreciate and will not forget.

Notwithstanding this achievement, as President Fernández mentioned, we must work towards the objective of giving rationality and predictability to debt restructuring processes, based on good faith, transparency, equitable treatment, sovereign immunity from jurisdiction and execution, legitimacy, sustainability and restructuring by majority.

We have already mitigated some consequences of the pandemic in different ways and approaches. Now the time has come to face the real problem: the construction of a globalization based on more solidarity, a stronger governance and the reinforcement of multilateral financing for development.

Such financing should allow developing countries to improve our infrastructure and at the same time favor low-carbon technologies, bearing in mind that various food production systems would not need to go through a transformation phase, given that there is no single model of sustainable agricultural production, and also considering the consequences that in the short term the introduction of changes in the forms of food production could have on the availability and access to food.

In this regard, I wish to emphasize that Argentina, even in this context of a pandemic, continues to provide safe and high-quality food to the world, helping to mitigate hunger and malnutrition. Our industry is prepared to continue supplying these foods, with the corresponding protocols on the road to the “new normality”

The port of destination is the “return to normality”, but not to the old normality with its inequalities and structural limitations to development. I propose starting today to walk together towards a new normal that incorporates the lessons learned