

General Assembly Second Committee: Economic and Financial

The [General Assembly Second Committee](#) addresses the economic development of Member States and the stability and growth of international financial and trade networks. The Second Committee deals solely with topics related to economic development and State-to-State assistance. It does not set or discuss the budget of the United Nations, which is addressed only by the Fifth Committee. The Second Committee also does not address social issues that affect development; such issues are considered by the Third Committee. Note: if the Security Council, which is given the primary task of ensuring peace and security by the Charter, is discussing a particular issue, the General Assembly Second Committee will cease its own deliberations and defer to the Security Council. Additionally, only the Fifth Committee is able to set or discuss the United Nations budget. No other body, including the Second Committee, is able to do so.

Topic #1: Role of the United Nations in promoting development in the context of globalization and interdependence

As the world becomes increasingly connected through trade and information pathways, Member States have [experienced unprecedented levels of economic interdependence due to the mobility of goods, services and technology](#). While globalization has resulted in rapid economic growth for some Member States and regions, [the most significant challenge is the uneven distribution of its benefits and costs](#). Likewise, [the 2030 Sustainable Development Goals \(SDGs\)](#) have provided Member States with a strong framework for development, however Member States continue to struggle with sustainable and inclusive implementation, [resulting in continued poverty, social upheaval and economic uncertainty](#).

Since its inception in 1945, the [United Nations Charter](#) set out to achieve international cooperation in solving international economic problems. While the United Nations intended to promote high standards of living and economic development, a lack of personnel and organization stalled progress, resulting in the establishment of [Technical assistance for economic development](#) in 1948. Through this program, the United Nations took an active role in arranging teams, facilities and training to provide Member States with the technical skills to implement the mandates of the United Nations Charter.

In 1961, the United Nations declared the 1960s as the [United Nations Development Decade](#). While the United Nations continued to take an active role in establishing measures to promote economic interdependence, this declaration called upon Member States to pursue policies that would increase capital flow into developing Member States. Three years later, the United Nations Conference on Trade and Development (UNCTAD) held its [first conference](#). As a result, the United Nations recognized that the benefits of economic growth and development are numerous and international trade is an important facet of any development program.

Despite efforts to increase the economic development of Member States, economic inequality continued with millions of people experiencing undernourishment while others lived in affluence. In response, the United Nations adopted the [International Development Strategy for the Second United Nations Development Decade](#) in 1970. Through this strategy, the United Nations planned on decreasing tariff barriers for developing States and increasing opportunities for bilateral and multilateral agreements to increase interdependence. Five years later, [the United Nations General Assembly convened a special session](#) whereby it recognized the continued need for increased cooperation between Member States, but also increased the use of specialized agencies such as the United Nations Development Programme and International Monetary Fund to further promote trade and globalization.

In 1986, the United Nations adopted the [Declaration of the Right to Development](#), where it recognized the right to development as a distinct human right and acknowledged that Member States had a duty to eliminate barriers and engage

in cooperative efforts to promote this right. Despite this recognition, developing States were denied the benefits of globalization and interdependence through protectionist policies and high external debt, resulting in the establishment of [An agenda for development](#) in 1994. Through this agenda, the Secretary-General emphasized that while the United Nations played a key role in establishing guidelines and benchmarks for development, Member States needed to prioritize globalization in their economic policies.

Despite international recognition of asymmetrical globalization policies, the [Human Development Report 2000](#) attributed the lack of progress in establishing equitable developmental policies to limited incentives, jurisdictional issues and low participation from Member States. Thus, it affirmed that while the United Nations can establish international norms to promote equitable development, their implementation depends on Member States through domestic policies. That same year, the United Nations continued its agenda-setting role in promoting development and globalization through establishment of the [Millennium Development Goals \(MDGs\)](#). Specifically, MDG 8 sought to create a global partnership for development through developing an open, predictable, rule-based, non-discriminatory trading and economic system and ensuring Member States would benefit from emerging technology.

By 2015, limited progress had been made in achieving the MDGs, especially MDG 8, as [developing countries continued to be squeezed out of the global market](#). As a result, the United Nations adopted the [17 Sustainable Development Goals \(SDGs\)](#). These goals built upon decades of work done by Member States and the United Nations and set out to end poverty and spur economic growth in developed and developing Member States by 2030. However, Member States have been slow to engage in the paradigm shift required to implement the SDGs and [the COVID-19 pandemic resulted in an uptick in poverty and debt distress](#), particularly in developing countries.

While there has been some improvement in returning to pre-pandemic levels of developmental progress, [economic inequalities continue to endanger achieving the SDGs by 2030](#). However, significant progress on improving globalization and interdependence can be obtained, but the United Nations suggests greater

financing and giving developing countries an equitable role in globalization are key first steps. One way of achieving sustainable financing is through the United Nations Development Programme (UNDP) [4 trillion dollar challenge](#), which challenges the world to invest one percent of global wealth towards the SDGs. Moreover, the [UNDP Strategic Plan 2022-2025](#) sets out to establish new partnerships and reinvigorate existing partnerships to facilitate global cooperation and improve access to markets and resources for developing Member States.

Questions to consider from your country's perspective:

- How can the United Nations further promote globalization and interdependence in line with obtaining the Sustainable Development Goals?
- How can Member States take a more active role in improving access to markets for developing countries?
- What barriers still exist that result in asymmetrical economic development?

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Topic #2: Protection of global climate for present and future generations of humankind

Climate change is an ongoing human emergency [wherein global temperatures have risen by 1.2 degrees Celsius as a result of human activities](#). Beyond irreversible damage to the global ecosystem, the effects of climate change also include severe degradations in living conditions for humanity; [3.6 billion people live in areas highly susceptible to climate change, 99 percent of people breathe unhealthy levels of air pollution due to the burning of fossil fuels and experts predict climate change will cause two to four billion dollars in damage to health by 2030](#). Despite these ongoing risks, humanity has yet to face the worst consequences of climate change, [which continue to become increasingly disastrous as global temperatures increase](#).

The United Nations first addressed environmental harms in the context of human development at the [First Earth Summit](#) in 1972. As a result of the Summit, the United Nations adopted the [Action Plan for the Human Environment](#). Through this action plan, the United Nations established a three-pronged approach: environmental assessment, environmental management and supporting measures. Moreover, the United Nations planned to provide Member States with technical assistance and training so long as they would engage in coordinated efforts to resolve the environmental harms associated with development. Seven years later, the United Nations adopted the first international instrument on climate, the [Convention on Long-Range Transboundary Air Pollution](#). This convention recognized the harm from air pollutants and called for Member States to implement air quality management programs and engage in technology sharing to mitigate these effects.

Efforts to respond to the growing issue of climate change occurred mostly through bilateral and unilateral efforts by Member States until 1987 when the United Nations adopted [Environmental Perspective to the Year 2000 and Beyond](#). The United Nations recognized that three-fourths of global energy consumption comes from oil, coal and natural gas—major contributors to the acceleration of climate change. However, the Environmental Perspective provided a framework of recommended actions for Member States, aiming to enhance environmental conditions while simultaneously advancing human development. The United Nations continued to recognize the harmful effects of climate change while noting limited scientific assessments existed. As a result, the United Nations established the [Intergovernmental Panel on Climate Change](#) (IPCC) in 1988 to review the social and economic impacts of climate change and provide comprehensive solutions in response.

Following the efforts of the IPCC, Member States convened at the [1992 "Earth Summit"](#), which produced the [United Nations Framework Convention on Climate Change](#) (UNFCCC). Under the UNFCCC, Member States agreed to monitor climate change, provide financial support to developing countries and place the brunt of the emissions-cutting burden on the largest emitters. While the UNFCCC served as the base framework for addressing greenhouse gases and anthropogenic climate change, the [Kyoto Protocol](#), adopted in 1997, operationalized this framework. Through this Protocol, nearly all States Parties to

the UNFCCC committed themselves to reducing greenhouse gas emissions through national and regional programs to meet the UNFCCC's principles of protecting the global climate while promoting sustainable development. Altogether, the targets in the Kyoto Protocol added to [an average of five percent emissions reduction between 2008 and 2012](#).

Three years later, the United Nations adopted the [Millennium Development Goals \(MDGs\)](#), with MDG 7 expressly dedicated to environmental sustainability. While some of MDG 7's targets—such as the elimination of ozone-depleting substances—were achieved, [carbon emissions increased by over 50 percent since 1990](#). Due to the limited progress with the MDGs, the United Nations adopted [the 2030 Agenda for Sustainable Development](#), which resulted in the [17 Sustainable Development Goals \(SDGs\)](#). Under SDG 13, the United Nations aims to [integrate climate change measures into national policies and promote mechanisms for effective climate change management](#).

Independent from the 2030 Agenda for Sustainable Development, Member States met at the United Nations Climate Change Conference (COP21) in 2015. As a result, States Parties to the UNFCCC adopted the [Paris Agreement](#). States Parties once again committed themselves to maintaining temperature levels to stay at or below 1.5 degrees celsius above pre-industrial levels, as doing so [significantly reduces the risk of the most adverse effects of climate change](#). Since the Paris Agreement has gone into force, States Parties have reconvened eight times, with COP29 occurring in 2024, resulting in [States Parties pledging to triple financing to developing countries to 300 billion USD annually by 2035](#).

While the Paris Climate Agreement has resulted in some progress, namely increased efforts to decrease methane emissions, Climate Action Tracker indicates that internal policies by States Parties [could result in Earth's average temperature rising more than 2.7 degrees Celsius by 2100](#). In response to growing concerns about rising temperatures, the United Nations Secretary-General launched the [Call to Action on Extreme Heat](#), whereby Member States are encouraged to phase out fossil fuels and scale up investment in renewable energy. In response to rising disinformation campaigns targeting climate science, the United Nations launched the [Global Initiative for Information](#)

[Integrity on Climate Change](#) to improve climate communications and foster public understanding of the urgency of the crisis.

Questions to consider from your country's perspective:

- What steps can Member States take to meet the Paris Agreement's emission reduction targets?
- How can Member States assist developing countries in implementing climate action policies?
- How can Member States effectively respond to increasing public scrutiny of their climate change commitments and ensure transparent, accountable climate action?

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