

Media Update

7 November 2022

UNITED NATIONS

SECRETARY-GENERAL REMARKS

THE SECRETARY-GENERAL REMARKS DURING JOINT PRESS ENCOUNTER WITH PRIME MINISTER OF PAKISTAN SHEHBAZ SHARIF

Sharm El-Sheikh, 7 November 2022

Excellencies,

Ladies and gentlemen,

There are moments in our life that become unforgettable and that mark us deeply. My last visit to Pakistan was one of these moments. To see an area flooded that is three times the size of my country, Portugal. To see the loss of life, the loss of crops, the loss of livelihoods. To see the dramatic impact in the lives of people, all over the country, and at the same time to see the courage, the resilience, and the generosity of the Pakistani people.

I knew that generosity when I was High Commissioner for Refugees looking at the way Pakistanis have shared everything to receive millions and millions of Afghan refugees. But this time I could witness that generosity with the testimony that I will never forget from women and men that decided to leave their property and leave their assets to go and rescue other people's assets and property instead of protecting their own. Now, these examples of generosity are examples that should be imitated by the international community, The international community has a duty to massively support Pakistan in this moment and there are different ways to do this.

The UN is proud to be associated with the Government of Pakistan for the international donor conference in which we will try to obtain from the international community the kind of massive support that is needed for the rehabilitation and reconstruction of the areas impacted by these tragic events.

But more needs to be done. The Prime Minister has said, if there is any doubt about loss and damage go to Pakistan. There is loss and there is damage. And this COP needs to recognize it and needs to define a clear roadmap to deal with it. This should include the creation of an institutional framework and financing in order to address the problems of loss and damage. I hope that Pakistan will be able to benefit from these developments.

Pakistan is also a victim of being a middle-income country. Because it is a middle-income country, Pakistan has not benefited from debt relief at the level that should be necessary for the country. One of the proposals that I've been making is that for countries like Pakistan, there should be a way to swap the payment of their debt for investments in rehabilitation and recovery and reconstruction from a natural disaster like the one that just occurred.

My appeal to the international financial institutions and to the G20 that will be meeting soon in Bali is to create the conditions for mechanisms of debt relief of middle-income countries impacted by natural disasters the size of the one Pakistan had, in order to allow resources to be devoted to the investments in resilience and in recovery and reconstruction that are necessary.

Again, Pakistan is a victim from the fact that being a middle-income country it has no access to concessional funding. There is no reason why middle-income countries that are dramatically impacted by climate change shouldn't have access to concessional funding. I believe that in the context of the Bretton Woods system, this is something that needs to be reviewed. I hope the G20 will also be able in this regard to promote the necessary reforms because it depends on decisions of the boards and those countries that will gather in the G20 have the majority of the boards of the IMF and the World Bank, and also in relation to many other regional international development banks and other financial institutions.

Let's be clear. Pakistan deserves massive support directly from the international community. Pakistan deserves loss and damage to be considered as a reality and for that reality to be recognized through financial mechanisms that I hope this conference will be able to decide. And finally, it is important to

review the way the international financial system works in order for Pakistan to have access to effective debt relief and to have access to the concessional funding that is necessary for the levels of reconstruction and rehabilitation that are huge.

The UN will be side by side with Pakistan and I want to once again express our total solidarity with the people and the government of Pakistan and my strong appeal for the international community to be able to correspond to the generosity that Pakistanis have always shown. Thank you very much.