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## Ban urges corporations to enhance partnership with UN for social development



23 June 2010 – Secretary-General Ban Ki-moon tonight urged corporate executives to strengthen their engagement with the United Nations in its efforts to help countries achieve the internationally-agreed social development and poverty alleviation goals before their target date of 2015.

“Let us recognize that investments in the [MDGs](#) [Millennium Development Goals] are investments in sustainable economic growth. Business will flourish only if people do,” Mr. Ban said as he welcomed heads of corporations and government officials gathered in New York for a summit of the [Global Compact](#), a UN initiative that seeks to foster socially responsible business practices.

Mr. Ban said the UN, governments and businesses should agree on what he called a “Development Compact,” in which companies work even more actively with the UN to scale up measures and projects that improve people’s lives.

“This is a moment of transition and uncertainty. The private sector knows this as well as anyone. Your businesses are on the front lines. From Wall Street to Main Street, from boardroom tables to kitchen tables, from national capitals to capital markets, people look for sustainable growth and sustainable development.

“With your engagement, with your recommitment here at this summit, we can build a new era of sustainability,” the Secretary-General added.

The number of companies participating in the Global Compact has risen from 40 initially to more than 8,000, Mr. Ban observed, saying that it was an indication that more business leaders accepted the idea that principles and profits complement each other. However, the vast majority of companies around the world had not committed themselves to the tenets of corporate responsibility, he stressed.

“The global economy raises further concerns. Many countries have shown great resilience and remain engines of tremendous dynamism. Yet there is also great pain. People everywhere are losing jobs and livelihoods. None of us can say whether we are fully on the road to recovery or still in the eye of the storm. Meanwhile, new threats loom... climate change, conflict over increasingly scarce resources, environmental catastrophe.

“We will take stock of where we stand and chart a way forward, building on what works, challenging ourselves to do more, wanting global integration work for business and people alike,” Mr. Ban said.

The Secretary-General will chair the two-day summit, which gets under way on Thursday, to discuss how to build a new era of sustainability – a time when environmental, social and governance issues will be deeply integrated into business based on both material and ethical rationales.

More than 1,000 corporate chief executives, government ministers, heads of civil society and the UN are attending the gathering.

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