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Ban calls for harnessing power of business, finance to advance development goals



8 November 2010 – As the world continues to grapple with the global economic downturn, [Secretary-General](#) Ban Ki-moon today highlighted the vital role of the business and finance communities in tackling issues such as sustainable development and climate change.

“We must fully harness the power of finance and business to achieve our development objectives,” Mr. Ban said in a [message](#) to the 2010 International Finance Forum, which was delivered in Beijing by UN Resident Coordinator Renata Lok Dessallien.

“You meet as the world is still weathering a lengthy financial storm,” he noted. “Whatever else we have learned from the crisis, this much is clear: global economic management can no longer afford to neglect the most vulnerable or disadvantaged.”

“Building a world of prosperity and dignity for all is not just morally correct, it is sound economics,” the Secretary-General told the gathering of the world’s major financial institutions, governments and non-governmental organizations.

Mr. Ban noted two important “tests” in the coming weeks, beginning with this week’s Group of 20 (G20) summit in Seoul, Republic of Korea, where development will be high on the agenda of talks among the world’s major economies.

Then in December countries will meet for the UN climate change negotiations in Cancun, Mexico, where they will seek to finalize decisions regarding issues such as adapting to the

inevitable effects of climate change, reducing greenhouse gas emissions and key operational elements of climate finance.

“In Cancun, we must capture progress on those issues where there is consensus, and take steps to address the ‘trust gap,’” said Mr. Ban. “It is increasingly clear that the more we delay, the more we will pay – in competitiveness, resources, and lives.

“Most immediately, we need progress, both on fast-start financing and longer-term funding for mitigation and adaptation,” he said, adding that, for many developing countries, this is a litmus test of industrialized countries’ commitment.

The Secretary-General also noted that, two years from now, countries will return to Rio de Janeiro, Brazil, to renew their commitment to the ideals of sustainable development – based on the three pillars of economic development, social development and environmental protection – first embraced at a UN conference there in 1992.

The upcoming conference in Rio is also a reminder of the commitments made by governments nearly 20 years ago to protect the environment in times of armed conflict, Mr. Ban stated in a separate message to mark the International Day for Preventing the Exploitation of the Environment in War and Armed Conflict, observed on 6 November.

“As global population rises and the demand for resources grows, the potential for conflicts over resources could intensify,” he warned. “The impacts of climate change may exacerbate these threats.

“In response, we will need to develop new thinking on sources of insecurity and ensure that our preventive diplomacy takes into account the trans-boundary nature of ecosystems and environmental degradation,” he said, while also calling for greater investment in policies, institutions and actions that relieve and manage environmental stress factors.

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