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Private sector has critical role in tackling today's challenges, says Ban



19 November 2010 – Secretary-General Ban Ki-Moon today praised the contribution of the private sector to the United Nations agenda, urging that efforts be scaled up to meet global challenges such as climate change and poverty reduction.

Addressing Board Members of the [UN Global Compact](#), Mr. Ban said that the challenges facing the world today are too great for any one actor to face alone.

“What gives me hope is that we, the United Nations, and the private sector have found more common ground than ever before to address these serious challenges,” he said at the Global Compact Board Meeting.

In what he called a “pivotal year” for the Global Compact, an initiative that seeks to foster socially responsible business practices, there was much to be celebrated.

At the same time, he believed that the private sector’s contribution can continue to grow.

“After ten years of experimentation, growth and brand-building, the Global Compact is well positioned to mobilize tangible support from the private sector in support of UN goals,” he stated.

In separate remarks to the group at lunch, the Secretary-General spoke of new efforts that will be launched next year and urged businesses to guide Governments on what they can do to maximize private sector contributions to the UN agenda.

Launched in July 2000, the Global Compact has over 8,000 participants worldwide. It has set the objective of having 20,000 participants by 2020.

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