



Statement by

His Excellency Brian Wallace

Permanent Representative of Jamaica to the United Nations

on behalf of

The Caribbean Community

(CARICOM)

at the informal consultation of the

2nd Thematic Cluster of the United Nations Secretary-General's

Report on Our Common Agenda:

**“Accelerating the Sustainable Development Goals (SDGs)
through sustainable financing and building trust”**

UN Headquarters

February 14-15, 2022

Mr. Vice President,

I have the honour to deliver this statement on behalf of the 14 Member States of the Caribbean Community (CARICOM).

Let me begin by briefly reiterating CARICOM's approach to this consultation. We are focusing on the truly international dimension of the report's recommendations and taking a pragmatic priority-based approach. In today's debate, we will address the question of taxation, global economic and financial governance and development indices.

First, with regard to international taxation, CARICOM agrees with the report's finding that a reformed international tax system is needed. We welcome the involvement of an organisation with truly universal membership such as the United Nations in such an undertaking.

We do so, Mr. Vice President, because in the past, decisions taken by the few have caused enormous harm to many small island developing states like ours. We will, of course, continue to play our part in the fight against illicit financial flows and

money laundering. But we cannot support actions such as “de-risking” and blacklists, which imperil economies and livelihoods in well-regulated jurisdictions like those of CARICOM countries. We urge, therefore that any action in this area be genuinely inclusive and ensure that the interests of all are taken into account.

Mr. Vice President,

CARICOM’s views on global economic and financial governance are well-known and in the context of the recommendations contained in the report we wish to underline the following two points.

First, we enthusiastically welcome the recognition in the report that the GDP per capita tool is an outdated measure of developmental success and in many cases, that it masks several underlying conditions including fragility and vulnerability and therefore misrepresents the actual reality on the ground faced by small island developing states. In doing so, it harms their interests. In this regard, CARICOM underlines the importance of urgent progress in the work on the multi-

dimensional vulnerability index. General Assembly Resolution 76/203 on the SAMOA Pathway gives impetus to the implementation of a multi-dimensional vulnerability index. CARICOM considers that we must not just reach agreement on the index but we must begin to apply it where it counts. We will therefore contribute in every way we can to the work on this issue, including through the PGA's Panel on the Multi-Dimensional Vulnerability Index.

Second, the proposed biennial G20/ECOSOC/SG/IFI summit could serve as a useful tool in this regard. We agree that it is important for these bodies to be in constant dialogue including at the highest level. Indeed, the proper implementation of the multi-dimensional vulnerability index, for example, is precisely the kind of issue which will require the type of high-level dialogue and coordination, which this summit envisages. However, we caution against creating yet another process or forum from which key stakeholders are excluded, including those directly affected. It will be vital therefore to ensure that such a consultative process remains genuinely inclusive, not only in the development of the Summit itself, but also in its agenda and proceedings.

In closing, CARICOM pledges to work constructively with you during the current session and looks forward to practical, action-oriented outcomes.

I thank you.