

UNCTAD World Investment Forum 2014

Investing in the Future - Sustainable Cities Roundtable

Opening statement by the Deputy Secretary-General of UNCTAD,

Geneva, 14 October 2014. Room XXVI (15.00-18.00)

AS PREPARED FOR DELIVERY

Excellencies,
Honorable Mayors,
Ladies and Gentlemen,

It gives me great pleasure to welcome you to the session of the World Investment Forum on “*Investing in the Future*,” a sustainable cities roundtable.

This year’s UNCTAD *World Investment Report* presents a global action plan for galvanizing the role of businesses and harnessing foreign direct investment for sustainable development. And this Forum is an opportunity to further discuss how we can achieve this at the international and national levels, but also, specifically, at the city level.

There will be no sustainable world without sustainable cities, because cities are becoming our main habitat.

Two hundred years ago, only three per cent of the world population lived in cities. Today, more people live in cities than in rural areas. And it is estimated that by 2050, cities will concentrate 70 per cent of the global population.

Cities and their functioning will determine to a large extent the nature of the biosphere and the way we live.

Cities generate 80 per cent of global GDP, and the bulk of global carbon emissions. The largest cities are often some of the most unequal places, with increasingly marginalised populations unprotected by social or family safety nets. Moreover, conditions in urban areas impact on social stability. Dissatisfaction with poor urban infrastructure and services has resulted in social unrest in several countries.

How we manage the challenges faced by cities will determine our ability to enhance welfare without endangering the living conditions of other people, today and in the future.

Cities are an important area of opportunity to improve environmental practices, which are good both for the environment and the economy. According to a report by the World Bank, improving energy efficiency, waste management and low-carbon public transport could increase global economic output by 2.2 percent by 2030. But these changes also require investment.

This is why investment is a fundamental element to make fast-growing cities liveable, inclusive and sustainable.

Ladies and gentlemen,

This session is an opportunity to explore the most promising investment initiatives and policy practices for building sustainable cities.

It is also an opportunity to hear the experiences and perspectives from the people who are at the forefront of our efforts to build sustainable cities: Mayors, city leaders and businesses. They work to provide basic public services, such as water and power, or seek to implement low-carbon public transport or housing projects. The lessons learned 'in the streets', so to speak, can help inform policymaking at all levels.

Ladies and Gentlemen,

With this in mind, I am pleased to introduce this timely session on “Investing in the Future.” It is the first time that UNCTAD holds an event specifically focused on the city level. We are very fortunate to do this in partnership with the United Nations Sustainable Development Solutions Network, which mobilizes scientific and technical expertise from academia, civil society, and the private sector in support of sustainable development solutions at local, national, and global scales.

Following this event in the city of Geneva, UNCTAD and the Sustainable Development Solutions Network intend to further explore areas for cooperation, including support of the Sustainable Cities Thematic Group, which will allow us to collaborate on projects at the local level with our shared commitment to sustainable development.

We are very fortunate to have Professor Jeffrey Sachs, the Director of the Sustainable Development Solutions Network, with us to moderate this roundtable, along with His Excellency, Dr. Ali Masoud Al-Sunaidy, Minister of Commerce and Industry of Oman, as well as leaders of multinational firms, the Ministry of Energy of Mexico, and a number of honourable mayors and other city leaders.

They are uniquely qualified to share insights on the role investment can play in addressing pressing challenges faced by cities. I wish you a productive and engaging discussion. I have the pleasure of handing over to Professor Sachs, to lead the session.

Thank you.