

UNCTAD World Investment Forum 2018

**Legislating for Sustainable Development: Tripartite Dialogue between
Parliamentarians, Government and Business Leaders**

Statement by Mukhisa Kituyi, Secretary General of UNCTAD

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AS PREPARED FOR DELIVERY

Madame President,
Excellencies,
Distinguished guests;
Ladies and Gentlemen

I want to welcome you to this very important session, which will view the theme of our conference – *Investing in Sustainable Development* – through the lens of parliaments.

Agenda 2030 is vastly ambitious and will require enormous resources and commitment. UNCTAD has estimated that between \$5 trillion to \$7 trillion per year is needed to implement the Sustainable Development Goals – the SDGs – and that developing countries alone face an annual investment gap of \$2.5 trillion in such areas as infrastructure, clean energy generation, water, sanitation and agriculture. This is a shortfall that the public sector and official development assistance alone cannot overcome. To bring the development goals to fruition therefore demands action from the entire spectrum of development stakeholders.

The process of formulating the SDGs was a remarkably embracing global consultative process. But we should not become complacent. It is critical that our implementation efforts now also match the gravity of our global challenges. The role of national parliaments to deliver on the Development Agenda is central to these efforts. Parliamentarians also have a constitutional responsibility to ensure national development priorities are reflected in SDG implementation.

Parliaments' role in bringing Agenda 2030 to fruition is predominantly espoused under SDG 16 – to promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels. But, naturally, their role also directly touches on aspects of other SDGs – through their duty as lawmakers. This means that the contribution parliamentarians can make is, in fact, multiple and multi-layered, and spans effectively the entire SDG pipeline – from legislation to monitoring.

Parliaments have an important role to play in boosting investment in sustainable development and the SDGs. For example:

- Parliaments play a role in creating an enabling environment for private sector investment in SDG-relevant sectors;
- They play a role in ensuring that private sector investment in such sectors, which often provide a public service, does not go at the cost of inclusive access and affordability;
- They can play a role in stimulating investment by their private sector in SDG-relevant sectors in less developed countries, and in ensuring that such investment takes place responsibly.

Much of our attention has been focused on ways in which we can secure the buy-in of the private sector, precisely because the investment needs of the SDGs are so formidable. In this respect the most immediate of needs are to help create an enabling environment for investment in SDG-related sectors. Parliamentarians can facilitate this by earmarking law reform priorities and drafting SDG-oriented legislation. As the World Investment Forum is a conference that emphasizes investment in sustainable development this meeting will predominantly focus on this aspect of parliamentarians' role. It was precisely organized to facilitate discussions between the different stakeholders to ensure effective engagement to explore how this can be best defined.

It presents the chance to consider – both through the legislative as well as the private sector lenses – the challenges and opportunities for incorporating SDG priorities in national policy and law-making, and consider ways in which opportunities may be used and challenges overcome.

But there are multiple other avenues through which parliamentarians can contribute to the goals. I will mention a few ways here. First, they can play a

coordinating role and ensure that the SDGs are prioritized in implementation across different government branches; they can cooperate with other oversight institutions and national statistics bodies and they can cooperate with international and regional bodies. In this regard, the presence of UNCTAD here is important. Therefore, another question you may wish to mull, is the role that international organizations can play in facilitating SDG-aligned policies.

I may mention in this regard that UNCTAD's Action Plan for Investing in the SDGs does provide a master plan for the leadership roles of respective segments of society. In this framework, international organizations are envisaged to assist with policy recommendations and technical assistance to implement policies, as UNCTAD, for instance, has been doing in the area of international investment agreements reform – where UNCTAD tools have already assisted some 120 countries to realign their investment agreements or model agreements with SDG principles. International organizations can also be conveners to facilitate policy harmonization across regions and help with the strategic dissemination of best practice.

Parliamentarians also have a critical role to provide overall monitoring and oversight of SDG implementation efforts.

Second, parliamentarians need to guarantee that expenditures are effective and accountably allocated in a way that generates sustainable and impactful outcomes. This meshes with the overarching objective to ensure the development effectiveness of both domestic and international funds. The objective is not only to ensure value for money, but impact on the ground, which implies, in particular, meeting the needs of the most marginalized and vulnerable people. This means, parliamentarians should seek to hold the executive branch to account on the implementation of laws and delivery on development programmes in a manner that is accountable and effective and in line with national development priorities.

Last, but not least, parliamentarians are the interface between constituencies and governments. If the SDGs are to gain traction, we need to change the minds and the hearts of people. It is the representatives of citizens who can play the most meaningful part in securing the buy-in of people and create a global force that demands a sustainable world. The more parliamentarians engage on this important UN-led process, the more awareness they will create about its needs

and benefits. This awareness will fortify the resolve of governments to reflect the needs of their people, in particular the poor.

We are at a watershed moment. Our actions and decisions can help pull us from the brink and set us on a course to build a more sustainable world; a world that we are not ashamed to hand over to our children. It is for each to contribute to make this happen. I invite you to consider options in which parliamentarians can play their part most effectively and most meaningfully.

I thank you and wish you good deliberations.