



Statement by His Excellency Archbishop Ivan Jurkovič
Permanent Observer of the Holy See to the UN and Other International Organizations in Geneva
at the 40th Session of the Human Rights Council.
Item 3: Interactive Dialogue with the Independent Expert on Foreign Debt
Geneva, 28 February 2019

Mr. President,

The Holy See takes note of the Report of the Independent Expert and recognizes that the criteria outlined for evaluating foreign debt and economic policies can indeed be an important guidance to States and other stakeholders to ensure respect and fulfilment of human rights obligations.

In this regard, my Delegation wishes to share some brief observations:

1. Economic policies made by States should always strive to be at the service of the full realization of human rights and inclusive development. However, as is well known, some economic reforms can have adverse consequences on the enjoyment of these rights. In the view of this Delegation, it is crucial to stress once more that obligations under human rights law should always guide Governments in designing and implementing their economic policies, so that they do not have a negative impact on civil, political, and cultural rights.
2. My Delegation welcomes that the report acknowledges the role played by fiscal policy in achieving equality, tackling discrimination, and strengthening governance and accountability. Fiscal and monetary policies, indeed, represent powerful means for redistributing wealth and funding development. In this spirit, tackling tax evasion and avoidance, ensuring a progressive tax system, reprioritizing tax expenditures according to situations of social vulnerability, should be top priorities on the Governments' political agenda.
3. Debt policies should be consistent with the overarching objective of "leaving no one behind". If the ultimate goal is to attain a globalization without marginalization, then "we can no longer tolerate a world in which they live side by side the immensely rich and the miserably poor, the have-nots deprived even of essentials and people who thoughtlessly waste what others so desperately need. Such

contrasts are an affront to the dignity of the human person”.¹ While we believe that individual States are called upon “to protect themselves with appropriate management of the public system through wise structural reforms, sensible allocation of expenses and prudent investment” to avoid unsustainable debt burdens, as well as “economic losses created by private persons and unloaded on the shoulders of the public system”², we strongly advocate international initiatives and efforts to deliver “reasonable and concurred reductions of public debt”³ in developing economies.

4. Foreign debt is indicative of the lack of justice in the flow of capital in the world. The debt question is part of a greater challenge: “that of the persistence of poverty, sometimes even extreme, and the emergence of new inequalities which are accompanying the globalization process.”⁴ The criterion of human rights is crucial for evaluating foreign debt relationships, and it is important that both creditor and borrower assume their proper responsibility for ensuring that human rights are respected.

5. In conclusion, my Delegation would like to express its concern about the inclusion, in the document, of references to the so-called “rights” of LGBTI persons. In this regard, the Holy See wishes to reiterate the importance of keeping a holistic and integrated approach, avoiding any ideological considerations, such as those dealing with age, gender and diversity. It is of the utmost importance that the economic and financial policies we are considering be firmly centred on the human person.

Thank you, Mr. President.

¹ John Paul II. Message for the World Day of Peace, 1988, 1st-January 1998.

² *Oeconomicae et pecuniariae quaestiones*. Considerations for an ethical discernment regarding some aspects of the present economic-financial system, para. 32.

³ *Ibid.*

⁴ John Paul II. Message for the World Day of Peace, 1988.