



Statement by H.E. Archbishop Ivan Jurkovič, Permanent Observer of the Holy See  
to the United Nations and Other International Organizations in Geneva  
at the 67<sup>th</sup> Session of the UNCTAD Trade and Development Board (Third Segment)  
*Geneva, 1 October 2020*

Mr. President,

At the outset, the Delegation of the Holy See wishes to thank the Secretary-General and the Secretariat for the Trade and Development Report 2020, “From global pandemic to prosperity for all: avoiding another lost decade”. As the Report highlights, the growth slowdown that the world was experiencing even before the outbreak of COVID-19 has turned into a very serious recession. Alongside the appalling health crisis, the “Great Lockdown”, as the IMF defined it, “has tipped the global economy into recession in 2020 on a scale not witnessed since the 1930s”<sup>1</sup>, with deep socio-economic consequences. Among many pressing challenges, increasing public debt and the inability of the international community to agree on comprehensive debt standstills and write-downs<sup>2</sup> are of particular concern, both pointing to the potential danger of another lost decade, especially for developing countries, and ending any hope of realizing the Sustainable Development Goals.

1. The socio-economic scenario sketched by the Report outlines some of the same concerns which led Pope Francis to establish the Vatican COVID-19 Commission in March 2020, expressing the Church’s solicitude and care for the whole human family facing the COVID-19 pandemic<sup>3</sup>. As for the UNCTAD Report, at the center of the analysis and reflections, there are not only the most affected developed countries, which are experiencing some of the biggest falls in output but also the developing and least developed countries, whose populations face the greatest economic and social consequences.

Furthermore, one of the most serious impacts of the pandemic can be observed in the worrying decline of financing for development, with lowering levels of assistance, an alarming trend of privatization, especially in the context of public-private partnerships, and the danger of a return to austerity policies, as happened after the global financial crisis. We welcome the Reports’ call to find ways to expand fiscal space, particularly for developing countries, recognizing that “in light of the further increase in inequality resulting from this crisis the case for a wealth tax seems irrefutable”<sup>4</sup>. My Delegation wishes to recall that fiscal and monetary policies, indeed, represent a powerful means for funding a sustainable development both at the national and international level.

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<sup>1</sup> UNCTAD, Trade and Development Report 2020, p.1.

<sup>2</sup> *Idem* p.2.

<sup>3</sup> See also <http://www.humandevlopment.va/en/vatican-covid-19.html>.

<sup>4</sup> UNCTAD, *Id.*, p.10.

2. Moreover, the impact of the lockdown and its rapidly changing consequences in the world of work are afflicting employment in a way still difficult to gauge. It is critical that “with the converging commitment of all political and economic leaders, work might resume” as soon as possible because, as stressed by Pope Francis, “families and society cannot continue without work. [...] It is and will be a problem in the aftermath of the pandemic: poverty and lack of work”<sup>5</sup>. The Report well recognises that “a sustainable recovery requires faster wage growth for low-wage jobs too in order to revive productivity and employment growth. Wage repression and ever weaker labor market rules are only going to make the world economy’s pre-existing conditions worse”<sup>6</sup>.

In Nairobi, five years ago, Members States of UNCTAD “recognized that economic activities should be at the service of persons. Any development and growth strategy should aim at the promotion of every human being and at the primacy of human work”<sup>7</sup>. This crisis, in a sense, has given us a unique opportunity to overcome an economic model based on selfishness that is indifferent to the damage inflicted on our common home. In shaping our agenda in preparation for UNCTAD XV, we should aim to develop a new economic paradigm based on the primacy of the human person over every situation of social life. Equally clear is the point of arrival: the person must be the aim of economic activity and therefore the center of all social institutions in the domestic and international community.

Mr. President,

3. These global challenges must be faced and addressed by equally strong global responses. As the Secretary-General reminds us in the Foreword of the Report, multilateralism was already under stress before the crisis. However, the response of the multilateral system to the COVID-19 pandemic has exposed serious shortcomings and it has highlighted the serious inequalities that characterise our socio-economic system, which cannot be ignored anymore. The Holy See wishes to recall that: “Faced with this range of inequalities, the human family is required to feel and to live truly as an interconnected and interdependent family”<sup>8</sup>, and, as the Report contends, to face a similar shock in our interdependent world we need to proactively create consensus and reconstruct a system that can truly deliver for many, aiming to promote the common good. In this context, the Holy See reiterates its call “to work for the common good as a criterion for moral action and a goal inspiring each country to cooperate in guaranteeing the existence and peaceful security of all others, in a spirit of equal dignity and effective solidarity, and within a legal system based on justice and the pursuit of just compromises”<sup>9</sup>. We must strive to come out of the COVID-19 pandemic better than before, building a new model of development and addressing social injustice and degradation.

Mr. President,

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<sup>5</sup> Pope Francis, 2 August 2020, [http://www.vatican.va/content/francesco/en/angelus/2020/documents/papa-francesco\\_angelus\\_20200802.html](http://www.vatican.va/content/francesco/en/angelus/2020/documents/papa-francesco_angelus_20200802.html).

<sup>6</sup> UNCTAD, *Idem*, p. 6.

<sup>7</sup> Nairobi Azimio, para. 9.

<sup>8</sup> Message of the Prefect of the Dicastery for promoting Integral Human Development in the time of coronavirus (covid-19), 11 march 2020.

<sup>9</sup> Address of His Holiness Pope Francis to the members of the diplomatic corps accredited to the Holy See for the traditional exchange of New Year greetings, 9 January 2020, [http://www.vatican.va/content/francesco/en/speeches/2020/january/documents/papa-francesco\\_20200109\\_corpo-diplomatico.html](http://www.vatican.va/content/francesco/en/speeches/2020/january/documents/papa-francesco_20200109_corpo-diplomatico.html)

We hope this moment of great need may be a good opportunity to strengthen solidarity and closeness between States and friendship among peoples<sup>10</sup>. This is the time “to bring the whole human family together to seek a sustainable and integral development”<sup>11</sup> as an alternative to “the selfishness of particular interests and the temptation of a return to the past, at the risk of severely damaging the peaceful coexistence and development of future generations”<sup>12</sup>

Thank you, Mr. President.

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<sup>10</sup> Message of the Prefect of the Dicastery for promoting Integral Human Development in the time of coronavirus, op. cit.

<sup>11</sup> Laudato Si', 25 May 2015, 13.

<sup>12</sup> Urbi et Orbi message of His Holiness Pope Francis, 12 April 2020, [http://www.vatican.va/content/francesco/en/messages/urbi/documents/papa-francesco\\_20200412\\_urbi-et-orbi-pasqua.html](http://www.vatican.va/content/francesco/en/messages/urbi/documents/papa-francesco_20200412_urbi-et-orbi-pasqua.html).