**6th intersessional meeting of the Human Rights Council on Human Rights and the 2030 Agenda for Sustainable Development**

**Thursday 18 January 2024**

**10:00 to 18:00**

**“Integrating Human Rights into the international Financial Architecture Reform”**

**Draft opening remarks by the President of the HRC**

Excellencies, dear colleagues,

Mr. UN High Commissioner for Human Rights,

Distinguished panelists,

Ladies and Gentleman,

At the outset, let me extend my very best wishes on the occasion of the new year and welcome you all to this important intersessional meeting for dialogue and cooperation on Human Rights and the 2030 Agenda for Sustainable Development as mandated by the Human Rights Council resolution 52/14 in April 2023.

I would like to extend a very warm welcome to all the distinguished panelists and participants, including representatives of member states, international organizations, national human rights institutions, and civil society organizations present in the room and those joining online. Your valuable contribution to our debate will surely enrich the outcome of this intersessional meeting.

Marking the first of a three-part series, this intersessional seminar comes at an opportune moment, as the Summit for Future, which will be held in September 2024, will bring forth important discussions at the fore for “multilateral solutions for a better tomorrow”.

Recalling the spirit of the Universal Declaration of Human Rights, it is important that gaps in the current international financial architecture are addressed in order to guarantee the full realization of all human rights and ensure that no one is left behind.

Economic challenges associated with unsustainable debt and the existing debt restructuring mechanisms remain a huge concern. Over one-third of low-and-middle-income countries are either under debt distress or at risk of it. In 2022 alone, low-and-middle-income countries paid $443 billion in external public and publicly guaranteed debt servicing. And nearly half of 1.1. billion people who are living in situations of poverty are children under the age of 18.

The Council has been asked to act on persisting and long-term impacts of the COVID-19 pandemic; growing challenges around multidimensional poverty and widening inequalities; climate change; the limited fiscal capacity of countries to mobilize maximum available resources; and the grave impacts of cost-of-living crises among populations, which endangers the 2030 Agenda.

In response, the Council has called on States to implement approaches that integrate the promotion and protection of human rights and the realization of the 2030 agenda. In that sense, I appreciate that this Intersessional Meeting underscores the need for integrating human rights into international financial architecture reforms and developments. This is essential for the implementation of 2030 Agenda and moving towards a human rights economy.

I rely on all participants to share good practices, achievements, challenges and lessons learned, as well as tools and methodologies used to promote human rights and implement the global development agenda. The broad expertise present in this room will ensure a rich discussion and deeper understanding of the synergies between this new development agenda and the range of international human rights laws and standards, including civil, political, economic, social rights and cultural rights.

Finally, It is in this spirit that I wish you all the best for excellent deliberations and I look forward to your report, which will be considered at one of our coming sessions of the Human Rights Council.

**Thank you.**