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**Statement by H.E. Ms. Patricia A. Hermanns, Ambassador/Permanent Representative
Permanent Mission of the Commonwealth of The Bahamas to the United Nations Office and Other International Organizations

on the occasion of the

Sixth Intersessional meeting of the Human Rights Council for dialogue and cooperation on Human Rights and the 2030 Agenda for Sustainable Development:**

**Integrating Human Rights into the International Financial Architecture Reforms: A Cornerstone for Realizing the 2030 Agenda for Sustainable Development and a Human Rights Economy**

***Session 2:
Maximizing available resources for ESCR and leaving no one behind at a time of growing debt distress***

**18 January, 2024
Geneva, Switzerland**

Thank you, Chairperson.

We welcome the convening of this meeting and the opportunity to further discuss the crucial interlinkages between development and human rights.

In the face of relentless climate change-induced calamities, our people grapple with an unjust, vicious cycle, thrusted into the aftermath of disasters beyond our making, compelled to rebuild and revive development, yet ensnared in a paradoxical classification of high income that constrains our access to the vital financial support crucial for our recovery. This impediment is exacerbated by coercive measures such as blacklisting, which further constrains the Bahamian people's capacity to fully realise their right to development, and their right to an adequate standard of living, a clean, healthy and sustainable environment, and dignified work, to name a few.

This recurring pattern of rebuilding and recovery is compounded by steep increases in levels of public debt that in turn lead to higher interest rates on international loans. Moreover, our high-income classification impedes our ability to access concessionary financing. In 2023/24, almost 20 per cent of The Bahamas’ recurrent expenditure has been earmarked to repay interest on public debt, resources which could have otherwise been used to fund social programmes. Despite such challenges, we remain determined to ensure the realization of all human rights, including economic, social and cultural rights, and continue to work assiduously toward this end.

Global responsibility sharing and international cooperation are therefore indispensable in supporting States, such as The Bahamas, in their efforts to achieve a fiscal environment which supports the State’s capacity to realize the 2030 agenda and ensure the full realization and enjoyment of all human rights. As stated by Prime Minister of The Bahamas, the Hon. Philip Davis, at the recent COP28 Summit, “Time is a luxury we do not have” and it is beyond doubt and debate that the “polluter must pay”. We therefore reiterate the call for developed nations to scale up and fulfil their international climate finance commitments.

In closing we ask *How can adherence to the principles of international solidarity and the right to development guide our efforts to ensure a more just system of access to international finance?*

I thank you.