

Before I deliver my statement, I wish to extend heartfelt condolences to our sister countries in the Caribbean on the destruction and loss of life suffered in consequence of Hurricanes Irma and Maria. Belize stands united with the Caribbean Community to render our full support.

I also extend solidarity to our northern neighbor Mexico as you begin to recover from the recent earthquakes.

Mr. President,

As you observed in your opening statement, you have assumed the Presidency of the General Assembly in a most challenging time for multilateralism. My government and people have every confidence in your leadership and you can be assured of our full and active support to fulfill the agenda of the seventy-second session.

Focusing on people - striving for peace and a decent life for all on a sustainable planet: the Belizean experience

Belize celebrated on 21 September, her thirty-sixth year of independence. Over the thirty-six years, we have matured into a unified nation, embracing all peoples in the fabric of our society, and enjoying a peaceful existence. We have worked assiduously to uplift every Belizean especially those who have been victims of anachronistic prejudices and we have done so with an eye to ensure that successive generations can benefit from the fruits of our labor and our natural resources. Our development has been modest in relative terms, but progressive and steady.

Readily we have embraced the 2030 Agenda for Sustainable Development and launched our Growth and Sustainable Development Strategy which integrates the global sustainable development goals (SDGs). Our nationally determined contributions under the Paris Agreement further complement the GSDS. Already we are seeing the dividends of that early investment in policy and action. Belize has met several goals on road safety, marine protection, and sustainable fisheries.

These early accomplishments are mere benchmarks. We know that for our sustainable development, we must go above and beyond and so my government is setting even more ambitious targets. At the Oceans Conference, we announced our commitment to further strengthen the legislative and regulatory framework on fisheries; to increase marine reserves from 3 percent to 10 percent of our territorial waters; and to implement legislation to curb the use of plastics/microplastics. Amongst our ambitious climate action contributions, Belize is committed to zero emissions growth in its forestry sector and aims to achieve 85 percent renewables in electricity production by 2027.

In addition to national action, we are also undertaking regional action, leveraging the strength of the Caribbean Community to optimize results for all our peoples by uniting our efforts to fight disease and security threats. Belize proudly hosted the launch of the CARICOM First Ladies and Spouses of Prime Ministers Network in support of the implementation of SDG 5 and the Every Caribbean Woman Every Caribbean Child initiative. Our leaders are also renewing and deepening efforts to tackle non communicable diseases through targeted approaches to promote healthy lifestyles starting from the youngest members of our communities. For our region, security and climate change are equally fundamental threats to our survival. The region has risen to these challenges, adopting its own Counter-

terrorism Strategy and pioneering innovative approaches to build resilience and facilitate its transition to low and no carbon economies across the region.

Financing a people centred development: challenges and opportunities

The cost of implementation is by no means negligible. At the national level, conservative estimates approximate the costs for implementation of the Growth and Sustainable Development Strategy at a quarter of Belize's GDP.

Belize's development finance strategy mirrors the Addis Ababa Agenda for Action. We are tapping into a mix of domestic and international resources from various channels mindful of the inhospitable international policy environment. Domestically, my government is strengthening capacity to improve revenue collection.

Incentivizing business investment in Belize is also a critical action point for my government. Like other vulnerable small island developing states, Belize saw a sharp decline in foreign direct investment over the period 2015-2016. As of 2016, FDI flows to SIDS represented only 0.2 percent of overall global flows. To buck that downward trend, we have reformed incentives for doing business in Belize within the policy space prescribed by our World Trade Organization obligations. We have also reformed key institutions to ensure the integrity of our financial services industry. Government has strengthened the institutional capacity, legislative framework and supervisory mandate of its Financial Intelligence Unit. The Caribbean Financial Action Task Force (CFATF) determined that Belize is compliant with international standards.

The OECD Global Forum, which presently sets the international standards on tax cooperation, has listed Belize as a “largely compliant” tax jurisdiction, having successfully completed the Global Forum Peer Review Process on legislative measures and regulatory and administrative measures.

In 2013, Belize accepted the Multilateral Convention on Mutual Administrative Assistance in Tax Matters, the purpose of which is to facilitate cooperation between jurisdictions with a view to combating tax avoidance and evasion internationally. Additionally, Belize has committed to the automatic exchange of information (AEOI) and has entered into 31 bilateral Exchange of Information Agreements.

Nevertheless, Belize’s reputation, financial industry and economy remain vulnerable to unilateral declarations labeling our jurisdiction as uncooperative or non compliant. Such unilateral declarations cause undue damage to Belize’s reputation, to the integrity of its financial services industry and dissuade investors. They undermine the significant legislative and administrative measures undertaken by our Government to ensure Belize’s compliance with international standards and its legal obligations. Even worse, they undermine the very legitimacy of institutions that promulgate the global standards by which we are supposed to all be measured.

For Belize, the United Nations must institute the necessary checks and balances to the international financial architecture. We see a role for the UN as a central multilateral forum to consolidate efforts and promote coherence and international cooperation on issues that will support domestic resource mobilization. Because of its universal nature, the UN is best poised to foster a more inclusive transparent and consultative process to address issues as

international cooperation on tax matters and the broader question of financing for sustainable development.

Notwithstanding our best efforts, meeting the costs of implementation will not be possible from our domestic resources alone. We rely on our bilateral partners from the North and South. We have also developed strong working relationships with multilateral development banks. But with our current status as a middle income country, our access to grant and concessional financing is severely constrained. Belize is in the unenviable position of being a heavily indebted middle income country. External public debt stands at 70% of GDP (\$2.3m) and domestic debt at 22% of GDP (\$750m); interest costs alone for these debt obligations is \$109m during the current fiscal year. Left without viable alternatives, Government remains reliant on loan financing for development at market rates.

My government has endeavored to bring a case to our private debtors to re negotiate an onerous bond that threatens to upend our debt sustainability. The world of international private finance however is not a world that places high priority on public policy especially the public policy of a foreign government. The Caribbean is experiencing this reality with the ongoing crises of the withdrawal of correspondent banking services to our indigenous financial institutions. It matters not to the likes of Bank of America, or JP Morgan Chase that ending correspondent banking relations with a national bank or a central bank effectively excludes that country from the global financial system. And the response from the country where those banks are located is mere sympathy. This is a major concern not for the Caribbean alone, but for all developing countries given the universal pivot to the private sector to finance the development agenda.

It behooves the United Nations to develop a participatory framework for the private sector to account for their commitments and action to advance the global goals. The High-level Political Forum offers a useful platform to integrate such a framework. The United Nations should also develop appropriate capacity to track the alignment of private financial flows with the 2030 Agenda.

It is also incumbent upon the United Nations to accelerate progress in re-defining development metrics that take into account the anomaly of heavily indebted middle income countries particularly those with unique challenges as small island developing states (SIDS).

Belize welcomes the Secretary-General's commitment to SIDS. Let me take this opportunity to commend him and you, Mr. President, for holding a special session on Hurricane Irma. I wish to extend my own government's pledge of solidarity to our Caribbean family that was devastated by that unprecedented storm and more recently Hurricane Maria. Irma and Maria exposes at once the acute humanitarian challenge and the equally acute development challenge that SIDS face. That challenge is, without question, a global challenge as the Secretary General has rightly stated. We look forward to engaging in action oriented discussions to facilitate the piloting of finance for sustainable development initiatives across SIDS such as debt swaps for climate action, and the expansion of climate risk insurance to support adaptation measures at the individual through to the national levels. The UN can serve as a global incubator for genuine and durable multi-stakeholder partnerships that can foster innovation and entrepreneurship in SIDS.

At the country level, we are ready to engage in discussions on how to ensure that the United Nations on the ground is fit for our country purposes as we aim to implement the ambitious 2030 Agenda and develop country specific solutions for sustainable financing.

Belize fully agrees with the Secretary General that the UN has a crucial role to play as a catalyst, an innovator, convenor and a champion of what works. Since its inception the United Nations has been orchestrating a rules based framework for countries to cooperate and take collective action. As we embrace this new era of openness, transparency and accountability, the way in which the UN itself operates must likewise reflect openness transparency and accountability of all who engage and benefit from international cooperation.

We depend on the UN to champion and protect the rule of law, to ensure the universality of core agreements, and to develop new treaties to address gaps where they exist. It is in this vein that Belize looks to the United Nations as the firewall between democracy and tyranny, between social justice and oppression, between the global good and self-interest. Its ultimate role is to protect the interest of humanity as a whole. And it is in this spirit that we expect the UN to act. We are therefore insistent that overdue reforms of the UN's peace and security architecture especially the Security Council be completed forthwith so that there can be no obstacle to action.

Belize has long supported the United Nations in its role - we have supported its endeavors to forge new partnerships for development, to advance global health policies, to bring justice to victims of crimes against humanity, to protect the most vulnerable, and to control the spread of weapons of mass destruction including

small arms and light weapons. And we have been at the forefront of the global fight to protect and preserve our shared natural environment against environmental degradation and climate change and to ensure sustainable use especially of our ocean which sustains life on earth. Through the Caribbean Community, we are also leading the charge for reparation of the victims of slavery and their descendants.

For Belize, as a Member State of the United Nations, advocating for peaceful cooperation amongst states, for the right of self determination of all peoples and for the promotion and protection of human rights, is a non-derogable duty. We cannot therefore in good faith remain silent wherever injustice persists.

We see that injustice perpetrated upon the people of Taiwan who uphold the core principles and objectives of the UN and yet the UN itself fails to apply those principles and objectives to them.

For over half a century, the Cuban people have been the victims of the injustice of an egregious and illegal unilateral embargo. We see injustice continuing to shadow the people of Palestine, Syria, Yemen, Western Sahara, South Sudan, and North Korea.

The situation in Venezuela is one which continues to challenge all of us in our region and the hemisphere. Belize fully subscribes to the CARICOM position; which underscores the respect for international law and principles and also urges resolution through dialogue. In that regard CARICOM has offered its own good offices.

In our region, we are witness to the continuing suffering of our Haitian brothers and sisters.

In the face of such intolerable injustice, Belize cannot remain silent nor should the rest of the world. We support UN efforts to bring justice to all who have been alienated, oppressed, victimized, and silenced. If we fail to uphold our duty to the norms and values of the UN, humankind itself suffers. But when we defend those norms and values, there is no greater redemption. The Haitian people know this all too well and with good reason they look now with eyes aloft to the new approach of the UN to cholera in Haiti and the establishment of the UN Mission for Justice Support in Haiti.

Likewise, when Belize's territorial integrity was at stake, Belize turned to the UN to defend its sovereignty over its land and for as long as we have been a dutiful Member State, we have had peace. We want that peace to endure and so we have taken every measure to bring Guatemala to the table of justice in respect of its unfounded claim on our territory.

Belize and Guatemala agreed in 2008, subject to the will of both our peoples, to refer the Guatemalan claim to Belize territory to the International Court of Justice, the judicial organ of this organization. Both Belize and Guatemala are poised to conduct the requisite referenda to obtain the consent of our peoples. In the meantime, we continue, and with the full support of the Organization of American States, to take a constructive approach to the bilateral relations and to maintaining peace along the borders. Belize remains committed to working with Guatemala to finalise a cooperation mechanism for the Sarstoon River in order to minimise the potential of tensions or incidents along Belize's southern border.

Conclusion

For thirty six years, Belizeans have lived in harmony with one another and with nature. By the sweat of their brows, they have built a strong nation together with their leaders and with the support of other friendly nations. They have honored a constitution that entrenches social, economic and environmental justice for all. We will persevere in the struggle to achieve these just objectives and look to the United Nations for its continued support. The United Nations, and every Member State, in turn can be assured that Belize will defend this community of nations and its principles and objectives. Our national motto is *sub umbra floreo* – under the shade we flourish. Under the shade of the United Nations, we shall all flourish.