Mr. President,

The Philippines aligns itself with the statements made by Pakistan on behalf of the G77 and China and by Colombia on behalf of the Like-Minded Group of Countries Supporters of Middle-Income Countries.

For this cluster consultations on sustainable financing and building trust, we wish to highlight the following four points:

1. We welcome and support the proposal, deemed as urgent, to undertake efforts and reach agreement on complementarities to GDP to measure progress. This is what we have always advocated for as a middle-income country that is highly vulnerable to both economic and non-economic shocks. We need to go beyond GDP and build a transformational, inclusive and holistic model of cooperation for sustainable development that looks to the vulnerabilities of countries and the root causes that challenge resilience, such as access to education; housing, water and sanitation; health and nutrition; and employment.

The Philippines is ready to engage constructively in this important process, sharing our own experience in implementing the multidimensional poverty index which serves to complement the income-based measure of poverty.

2. Related to developing complementarities to GDP, we wish to highlight the need to strengthen international support for statistical capacity building in developing countries, as we collectively committed in SDG 3 target 17.19.
3. We support the proposed Biennial Summit for a sustainable and equitable global economy; and calls that this be organized in an inclusive, Member-State led and driven-process, while ensuring the meaningful participation of other relevant stakeholders. The Biennial Summit should be participated in by all Member States and not just ECOSOC members.

4. The UN cannot deliver on its mandate without an effectively functioning organization. In this regard, we stress the need for adequate resources to be provided to ensure the effective and efficient delivery of mandates. We acknowledge the management structures that have been put in place to eliminate unnecessary bureaucracy on certain aspects of UN operations. We look forward to the SG’s periodic consultations with Member States to ensure the sustainable and effective functioning of the United Nations.

Thank you.