



*NGO in Special Consultative Status with the Economic and Social Council of the United Nations*

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## **Statement to the United Nations Conference on the World Financial and Economic Crisis and its Impact on Development**

June 24, 2009

As the President of the General Assembly is convening the UN Conference on the World Financial and Economic Crisis and its Impact on Development, we at Peace Boat would like to seize the opportunity to welcome the process aimed at addressing the impact of the crisis on development and share some of the citizens' voices heard as part of our work with local communities around the world.

Indeed, through our regular global voyages, Peace Boat has witnessed how the current system, mostly originated in Northern countries, has resulted in today's crisis – or rather multiple crises of food, climate, energy, and trade, as well as social and financial systems – that affects billions of people all over the world, disproportionately hitting poor countries in the South and pushing many millions into unemployment, poverty and hunger.

Today's crisis cannot be resolved by going back to the pre-crisis order or by simply operating a "quick fix." What is needed are profound and fundamental reforms of the international system that will take into account the environment, poverty and other urging challenges facing humanity, so as to end inequalities, benefit the people, and serve the global good of the planet.

The current global financial crisis should not be used as an excuse by the developed countries in meeting their commitments towards achieving the UN Millennium Goals. More than ever must governments translate their long-standing commitments to the MDGs into action and redouble their efforts towards their achievement.

Therefore, in addition to mobilizing new innovative sources of financing development, efficient use of existing financial resources is essential.

Last year, over 30,000 participants to the Global Article 9 Conference to Abolish War issued a declaration urging governments to honor their international commitment including the UN Charter and the MDGs as a first step toward building lasting sustainable prosperity and social justice for all people.

Article 26 of the UN Charter calls for "the least diversion for armaments of the world's human and economic resources." We urge governments to reconsider their spending priorities, reduce their military expenses and reallocate part of their military budget into sustainable development and peace promotion.

Redressing a global crisis of such scale requires global solutions that reach far beyond all efforts undertaken so far. Hence we call on the entire international community to come together to address the urgency of the situation, mobilize for resolving the crisis and work together towards building a peaceful, just and sustainable world for all.