

Intervention B&I Major Group, Tuesday, November 26

1. While it is true that growth does not guarantee development, there can be no economic development without economic growth. **B&I are seeking sustained and inclusive growth as the core of sustainable development, providing equality of opportunity for all.**
2. The necessary analogue to economic growth is economic empowerment: citizens must have legal identity, the right to own land, and other important civic attributes. This is critical to take the informal sector to the formal, and in so doing, make additional resources available to both entrepreneurs and to society as a whole.
3. Following from that point, there can be no economic development without enterprise and employment creation. Surpluses and profits are important, indeed indispensable – to pay workers, to provide value to investors, to put into communities, R&D for new products, and other important societal needs. SDGs must prioritize the enabling frameworks for enterprise and employment creation.
4. There can be no economic development without open trade and investment. The SDGs have to work within the globalized marketplace and regulatory environment. International cooperation, incentives, supply- and value-chain connections - -these are all dynamic links that can contribute to raising standard of living, to distributing technologies, knowhow, capacity building.
5. Delivering the needed resources in the areas to be addressed by the SDGs will depend on private sector investment and innovation – business IS itself one of the most important “means of implementation.” Not just FDI from outside sources, but also the deployment of domestic resources by what Jack Moss called yesterday, the productive sector.
6. Technological innovation and deployment cannot move ahead without protecting IPR. IPR is not a barrier, it is an enabler. Companies will not invest or deploy their best technologies in places where IPR protection is lacking.