

# HLPF SESSION “Financing a sustainable, resilient and inclusive recovery and investing in the SDGs” (3-4:30 PM)

5 July, 2022- 3:00 – 4:30 PM (EDT)

**Intervention by Paola Simonetti, Director, Equality Department, International Trade Union Confederation (ITUC), on behalf of the Workers and Trade Unions Major Groups**

Intervention [2 minutes = 260 words]

Thank you chair.

The convergence of multiple crises (pandemic, climate, war consequences) shows the urgent need to put in place a New Social Contract.

Workers demand:

JOB CREATION (SDG 8): Invest in decent climate-friendly jobs with just transition

With LABOUR RIGHTS, UNIVERSAL SOCIAL PROTECTION and MINIMUM LEAVING WAGES

With EQUALITY and INCLUSION to end DISCRIMINATION and INEQUALITIES

**We need new FINANCING STRATEGIES** to make these demands a reality everywhere.

- o **Public Investments in job creation:** Investments in the care economy, including formalisation of care workers in the informal economy. Around 269 million new jobs could be created by 2030 if investments in education, health and social work were doubled. Increased investments in green infrastructure sustainable agriculture and renewables are equally crucial. This represents an opportunity for women, as employment is more inclusive in the renewable energy, with better gender balance compared to fossils fuels.
- o **An increased ambition for the reallocation of special drawing rights** to support an SDG-led recovery and resilience in developing countries.
- o **A transparent and multilateral debt relief architecture, with debt restructuring and cancellations**, that includes low and middle-income countries. This architecture should include “positive conditionalities”, on SDGs alignment.
- o **Stronger multilateral coordination on taxation** to tackle tax evasion, tax avoidance and illicit financial flows, , together with national progressive taxation systems and wealth taxes.
- o **An increase in official development assistance (ODA)** At least 7% of ODA should be allocated to social protection by 2030, also to support a **Global Social Protection Fund**.

- o **The alignment of all investments with** SDG 8, with fair competition through a LABOUR FLOOR within trading system, and with business and private investment complying with ILO standards, due diligence and social and environmental sustainability.

Therefore, financing SDGs means to support countries capacity for a just development different from current models that are impeding progress and equality for working women and men globally. The **UN Accelerator on Jobs and Social protection** is a concrete step forward in the right direction and we call on governments to support its implementation.

Thank you.

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