

Cuba advocates at UN for new international financial architecture



Prime Minister Manuel Marrero Cruz addresses ECOSOC Forum on Financing for Development. April 12, 2021.

United Nations, April 12 (RHC)-- Cuban Prime Minister Manuel Marrero Cruz stated that the crisis generated by COVID-19 has deepened inequalities between developed and developing countries and highlighted the need to transform the prevailing unjust, unequal, and undemocratic international financial architecture.

Addressing by video conference the 2021 UN Economic and Social Council Forum on Financing for Development, the Cuban prime minister said that developing countries are challenged to address rising

health expenditures, shrinking economies, and widening fiscal deficits.

With the addition of foreign debt, food insecurity, unemployment, and poverty, their implementation of the 2030 Agenda is jeopardized.

The prime minister highlighted that some powers squander billions of resources on military expenditures, fail to comply with the commitment to contribute 0.7% of their GDP to Official Development Assistance, and impose unilateral coercive measures, which violate the UN Charter and International Law.

He recalled that Cuba had suffered the most prolonged economic, commercial and financial blockade in history, imposed by successive US governments intensified to unprecedented levels, even during the pandemic.

This criminal and illegal policy, which the international community rejects, constitutes the main obstacle to Cuba's sustainable development, he stressed?

On the other hand, Marrero emphasized that "25 years after the creation of the World Trade Organization, the Doha Development Round is paralyzed and a special and differentiated treatment for the countries of the South continues to be a chimera."

The Cuban prime minister urged to support developing countries with concrete actions 'in terms of technology transfer, external financing under fair conditions, market access, capacity building and North-South cooperation.

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