



**PERMANENT MISSION
OF THE PRINCIPALITY OF LIECHTENSTEIN
TO THE UNITED NATIONS
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CHECK AGAINST DELIVERY

GENERAL ASSEMBLY

COMMEMORATION OF THE ABOLITION OF SLAVERY AND THE
TRANSATLANTIC SLAVE TRADE

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PERMANENT MISSION OF THE PRINCIPALITY OF LIECHTENSTEIN TO THE UNITED NATIONS

Madame President,

Today's debate offers an important opportunity to pay tribute to the victims of one of the worst chapters in human history, but also to reflect on the challenges that remain with regard to slavery in our own times.

Spanning nearly four centuries, over 15 million men, women and children were victims of the transatlantic slave trade. The victims were forcibly removed from their families and homes, transferred overseas in the most appalling and inhumane conditions, and those who survived the brutal journey were subjected to forced labor and abuse – and thus permanently deprived of their most basic human rights. We must never forget our common commitment to ensure the absolute prohibition of slavery in all its forms, as enshrined in the Universal Declaration on Human Rights. Adopted 70 years ago, the UDHR has brought about significant change in the enjoyment of fundamental rights and freedoms around the world. On the absolute prohibition of slavery however, we are perhaps furthest away from its implementation. Article 4 of the UDHR

is unequivocal in its proclamation that “[n]o one shall be held in slavery or servitude; slavery and the slave trade shall be prohibited in all their forms.” Nevertheless slavery persists. It did not disappear with the end of the transatlantic slave trade in the 1800s. In fact, there are more slaves today than at the height of the transatlantic slave trade. Today, an estimated 40 million people live in conditions that qualify as modern slavery – more than ever before. Despite the fact that slavery is outlawed universally, human trafficking and enslavement are crimes committed at a large scale and with widespread impunity. Every country is affected by modern slavery, in very different forms. An estimated 150 bio USD are generated through slavery practices every year. Modern slavery and human trafficking are not only one of the biggest human rights scandals of our time, they are also amongst the most lucrative business models of organized crime.

In light of this, Liechtenstein is currently focusing its fight against modern slavery on two aspects in particular:

First, we are trying to address the “business side” of modern slavery. Given that modern slavery is among the most profitable illegal business models, we can make use of tools that have proven effective in other areas to disrupt financial flows and using relevant data for criminal prosecutions - in short, “to follow the money”. Leveraging the crucial role played by the private sector is key. The financial sector in particular can help to tackle modern slavery – in the areas of lending and investment, compliance, sustainability and innovation. This is why we have – together with our partners Australia and the United Nations University – launched a Financial Sector Commission (FSC) on Modern Slavery and Human Trafficking – also known as the “the Liechtenstein Initiative”¹. It brings together actors from retail banks, hedge funds, global regulators, institutional investors, survivors as well as the UN and the anti-slavery movement. The Financial Sector Commission will develop actionable measures, which the global financial sector can build on to tackle modern slavery and human trafficking. The Commission focused its first meeting this

¹ <http://www.regierung.li/ministries/ministry-for-foreign-affairs/diplomatic-representations/new-york-usa/current-issues/>

past September on financial sector compliance. The next meeting of the Commission will address the role of responsible lending and investment in tackling modern slavery and human trafficking.

Second, we are working to address the enormous impunity gap. As national judiciaries have systematically failed to prosecute grave cases of modern slavery and human trafficking, there is a clear need to make use of international justice – in particular the International Criminal Court. The Rome Statute, the founding treaty of the ICC, has jurisdiction over enslavement both as a war crime and as a crime against humanity. Given the universal nature of the phenomenon of modern slavery, the Court could play a dual role: creating incentives for States to investigate and prosecute at the national level and doing so itself where the impunity gap persists. We will continue exploring such options together with the Court.

Madame President,

Modern-day slavery is a complex phenomenon that affects all of us and should leave none of us indifferent. As individuals, as diplomats, as consumers, we all have an opportunity to make a contribution to eradicate this major human rights crisis of our time. This, we believe, is the best contribution we can make to commemorate this day in a meaningful way.

I thank you.