



PERMANENT MISSION  
OF THE PRINCIPALITY OF LIECHTENSTEIN  
TO THE UNITED NATIONS  
NEW YORK

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CHECK AGAINST DELIVERY

GENERAL ASSEMBLY

**STATEMENT BY H.E. AMBASSADOR CHRISTIAN WENAWESER,  
PERMANENT REPRESENTATIVE OF THE PRINCIPALITY OF LIECHTENSTEIN TO THE UNITED NATIONS  
ITEM 123 (B): CENTRAL ROLE OF THE UNITED NATIONS SYSTEM IN GLOBAL GOVERNANCE**

Mr. President,

We are pleased to participate in the first General Assembly debate on Global Governance under its own agenda item. The intense discussions in- and outside the UN on this topic certainly warrant a debate. In times of acute risks to the world economy, we are witnessing decision-making processes by a wide spectrum of different actors, institutions and interest groups. In other words, we are in the middle of a rearrangement of the global economic governance architecture. Since the world economic and financial crisis, the global economy is in constant and urgent need for solutions to a variety of structural and systemic problems. It is thus understandable that the timeliness of policy responses has become an essential factor when we talk about the effectiveness and efficiency of global economic governance. We should not, however, underestimate the importance of other factors that contribute to the effectiveness and efficiency of governance systems and their implementation capacity, such as inclusiveness and transparency. Liechtenstein continues to advocate for inclusive and transparent multilateralism as a central driving force for successful implementation of global standards and policies. In this regard, we have noted with satisfaction the intention of the current G20 presidency Mexico to focus its efforts on implementation. We see this as an opportunity for the G20 to further engage with inclusive and transparent multilateral formats, in particular with the UN. On the basis of its universality and the sovereign equality of all its Member States, the UN is the only truly legitimate decision-making forum for

matters of global standard-setting and should maintain the central role in the system of global governance.

Mr. President,

While we see the UN at the center of global decision-making, we acknowledge that at times informal groupings such as the G20 have proven their ability to take timely and decisive actions in the field of global economic and financial policy. As a member of the Global Governance Group (3G) we believe these views to be fully compatible and have repeatedly argued to that effect, including in this debate. We note that in Cannes the G20 reaffirmed the understanding that it will continue to be an informal grouping. With its particular composition the G20 can produce decisive inputs and initiatives and generate political momentum, in particular where discussions at the UN or the wider UN system are currently stalled. However, the G20 should make a more systematic effort to feed its global policy initiatives back into the work of the UN with a view to implement and thereby legitimize them. As a matter of fact, we have again experienced this fall, in particular in the Second Committee, that this can be done in a pragmatic and substance-oriented way. On that basis, we encourage ongoing contributions by the G20 to UN discussions and cooperation with the wider UN system. We understand complementarity between the United Nations and the G20 in this constructive way.

Mr. President,

We would like to thank the Secretariat for providing us with a report as an input for our further discussions. We were surprised, however, that important elements, in particular on the relationship between the UN and the G20, have not found their way in the revised final version of the report. Those elements would have added significantly to the substance of the report that States had asked for in GA resolution 65/94. The report offers an overview on ways to improve the UN system and to increase its relevance in the global economic governance architecture. We firmly believe in the need for such reform efforts with a view to using the unique convening power of the UN more systematically to discuss questions of global economic governance. In this regard, we see a need for more independent financial and economic expertise that should provide the factual basis for our discussions on these matters. We also need a serious effort to streamline UN mandates dealing with global economic and financial issues and the macroeconomic agenda of the General Assembly itself. We hope that we will soon have a critical mass of political will for such a comprehensive institutional reform exercise.

I thank you.