



DEVELOPMENT COMMITTEE
(Joint Ministerial Committee
of the
Boards of Governors of the Bank and the Fund
on the
Transfer of Real Resources to Developing Countries)

**ONE HUNDRED AND TWELFTH MEETING
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Statement by
Antonio Guterres
Secretary General
United Nations

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Secretary General****United Nations****112th Meeting of the Development Committee****October 16, 2025
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“Financing is the engine of development — and right now, this engine is sputtering.”

*Antonio Guterres, UN Secretary General
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Development in an Era of Global Uncertainty

The global economic outlook shows resilience at the global level, but risks abound. Multiple intersecting crises — climate breakdown, geopolitical fragmentation, debt stress, supply-chain dislocations, energy volatility, digital disruption, and the persistent legacy of the pandemic — are amplifying development risks worldwide.

How can we, collectively, strengthen resilience, for countries and people, and preserve the momentum toward sustainable development even amid uncertainty?

The United Nations advocates for reforms of the international financial architecture — as agreed in the Pact for the Future and the most recent General Assembly meeting, marking the 80th Anniversary of the United Nations.

As we move forward, three actions are critical:

- (a) Implement the Seville Platform of Action: Seville commitments need to be front and center of future joint action. These include over 130 initiatives that aim to close the \$4 trillion global SDG financing gap, with an emphasis on debt relief, fiscal space, and innovative financial instruments, including thematic bonds and blended finance.
- (b) Deliver at COP30: As we reconvene in Belem in November, countries are rolling out dozens of credible, economy-wide NDCs that are reflecting growing ambition, as envisaged under the Paris Agreement. This is good momentum, but the finalization of plans needs to be accompanied by multilateral financing that helps unlock \$1.3tn in climate finance.
- (c) Do not give up on multilateral action: September's Biennial Summit demonstrated the need for stronger, more networked and inclusive cooperation to address today's challenges. Shrinking development space — on aid, trade and debt- are shaping the current moment. As developing economies focus on renewed sources of growth and replenish fiscal buffers, the multilateral system needs to recalibrate — supporting global public goods, without squeezing existing international development cooperation for low- and middle-income countries.

Growth, Jobs, and a Reinforced Multilateral Compact

The United Nations welcomes the World Bank's sharp focus on growth and jobs. As we chart our path ahead, the urgency could not be clearer: we must anchor our ambitions to results—with growth and jobs as the driving metrics of success.

The United Nations reaffirms its commitment to an ambitious reform agenda for multilateral development banks. In particular, we endorse a shift in how we support foundational investments: moving from siloed infrastructure projects to job-creating, integrated systems that catalyze private-sector opportunity and meaningful employment.

The [Global Accelerator on Jobs and Social Protection for Just Transitions](#), launched by the UN Secretary-General and led by ILO and UNDP, provides an important platform to implement a roadmap for creating jobs, with the ambition to create at least 400 million jobs, primarily in the green, digital and care economies, and to extend social protection floors to four billion people by 2030.

This is a huge undertaking which will require implementing the new networked multilateralism and bringing synergies across the UN Development System and beyond.

Even in the face of global uncertainty, many nations are renewing their dedication to multilateralism and long-term outcomes. The adoption of the Pact for the Future, the energy and consensus emanating from the Seville FFD conference, and the alignment of ambitions as we look toward COP 30 in Brazil all exemplify this recommitment.

The Pact embodies a shared global vision and a binding promise—to eradicate poverty and hunger, to close the financing gap for the SDGs, to reform the international trading and financial system so it supports sustainable growth, and to ensure our global institutions deliver equitably.

Meeting this compact requires collective action. No country stands alone in the face of climate disruption, financial volatility, and debt distress. We must transcend borders, overcome differences, and act in solidarity, ensuring that policies and investments reflect intergenerational responsibility.

The UN system remains steadfast in its commitment to a fairer multilateral financing and trading order. We must build an international architecture that is not only more just but also effective—where resources are deployed in line with our resolve to deliver the SDGs, and where commitment is matched by capacity.

The Way Forward

As the global economic outlook slows, with downside risks, this is a moment to take stock of how interconnected the global economy is. Geopolitical tensions, trade and tariff wars, and increased protectionism in advanced economies are disrupting international cooperation.

Developing economies are responding to this retrenchment by reducing their exposure to global uncertainty; this does *not* involve a retreat from multilateralism. The United Nations stands committed to the prosperity and well-being of people and planet.

Growth and jobs are badly needed; but they cannot be achieved without vibrant trade, financing flows and technological transfers. We look forward to the implementation of the commitments set out in the Pact for the Future and reiterated at the 80th General Assembly of the United Nations.