



**PERMANENT MISSION OF JAMAICA  
TO THE UNITED NATIONS**

**STATEMENT BY**

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TO THE UNITED NATIONS**

**Theme: Building back better after COVID-19: ensuring a more equitable  
global economy, inclusive societies and sustainable recovery**

**GENERAL DEBATE  
IN THE SECOND COMMITTEE  
OF THE 75<sup>TH</sup> SESSION OF THE UN GENERAL ASSEMBLY**

**NEW YORK  
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***FINAL TEXT***

**President of the 75<sup>th</sup> General Assembly,**

**Mr. Chairman,**

I congratulate you and members of the Bureau on your election to steer the work of the Second Committee for this 75th Session. My delegation assures you of our support, including through our role as your Vice-Chair.

Jamaica aligns itself with the statements delivered on behalf of the Group of 77 and China, CARICOM, AOSIS, and the MICs Group.

**Mr. Chairman,**

The theme of the Committee's General Debate, ***Building back better after COVID-19: ensuring a more equitable global economy, inclusive societies and sustainable recovery***, is timely, as Member States develop and implement their necessary COVID-19 response and recovery policies.

At the start of this year, following significant structural reforms to entrench macroeconomic stability and fiscal sustainability, Jamaica had achieved a substantial reduction in its debt to GDP ratio, recorded 20 consecutive quarters of economic growth, and posted a record low unemployment rate of 7.2 percent.

However, the COVID-19 pandemic has demonstrated how quickly the painstaking development gains we had made can be upended. Our

economy is now projected to contract by over 5% this fiscal year. Moreover, we are grappling with the triple challenges of: reduced government revenues; increased health, social and economic support expenditures; and severe job losses, both in the formal and informal sectors. The reduction of critical external flows from tourism, which saw an 86% decline in the second quarter, has placed pressure on our fiscal accounts, threatening our hard-won macro-economic stability. Furthermore, the reduction in fiscal space constrains our capacity to make key public investments, such as in physical infrastructure, the digital transformation of our economy, and the simplification and harmonization of our international trade processes.

Nevertheless, in response to the pandemic, we launched the COVID-19 Allocation of Resources for Employees (CARE) Programme in April to provide temporary cash transfers to cushion the economic impact on individuals and business.

A particular concern we have is that in this day and age, where some countries are receiving a digital dividend, others are still suffering the consequences of a 'digital divide,' a point just noted by the PGA. We believe that developing countries should be supported in their efforts to build resilient digital infrastructure, as public investments of this sort can serve as a force multiplier in narrowing the gaps that result in inequitable developmental outcomes.

**Mr. Chairman,**

We place significant priority on the need for a global coordinated response to the pandemic. To this end, Jamaica alongside Canada and the Secretary-General recently convened Heads of State and Government and key international partners around an initiative dubbed **Financing for Development in the Era of COVID-19 and Beyond**. The initiative proposes practical yet ambitious policy options related to the COVID-19 response and recovery process that could be taken by the international community.

Given the liquidity crunch being experienced by many developing countries, we welcome the G20's Debt Service Suspension Initiative and support the calls for it to be expanded to middle-income countries and extended to 2021. Increased access to concessional low-cost financing would further ameliorate the current liquidity needs of developing countries.

**Mr. Chairman,**

Jamaica supports the proposal of AOSIS to establish a SIDS Compact to deliver debt relief and increase resilience financing. We also see merit in the calls to establish a multilateral legal framework for sovereign debt restructuring. Countries that are afforded an opportunity to undertake orderly debt workout arrangements with their creditors stand the best chance of stabilizing their economies and regaining macroeconomic balance, thereby providing a platform for economic growth.

We view increased access to international development finance, the issuance and reallocation of SDRs, and the establishment of special funds to complement our national COVID-19 response efforts as important and appropriate measures that could be taken. The proposal by Costa Rica to establish a Fund to Alleviate COVID-19 Economics (FACE) also merits serious consideration. The Fund would not only address the current liquidity challenges of developing countries, including middle-income countries, but also their long-term sustainable development needs. We are also interested in the proposal by ECLAC to establish a Resilience Fund, as a high-powered financing vehicle to attract large-scale funding to build Caribbean resilience.

In sum, Mr. Chairman, we call on the international community to mobilize the resources required to provide short-term emergency relief; stimulate recovery efforts over the medium-term; and invest in long-term resilience building.

**Thank you.**