



Inter-Parliamentary Union

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Speech by Mr. Martin Chungong, IPU Secretary General

7th World Investment Forum Tripartite Dialogue of Parliamentarians, Governments and Business Leaders

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Madame Secretary-General of UNCTAD,
Honorable Ministers, Business Leaders and Parliamentarians,
Ladies and gentlemen,

It is with great pleasure that I join you today on behalf of the Inter-Parliamentary Union, the global organization of national parliaments.

I would like to take this opportunity to thank you, Ms. Grynspan, for the great cooperation in the run-up to this event. The IPU has been a proud sponsor of the World Investment Forum for almost a decade. We have been particularly proud of our partnership in promotion of tripartite dialogue of parliamentarians, government representatives and business leaders, like the one we are having today.

Post-COVID recovery is high on the agenda of parliaments and subsequently of the IPU. How do we combat the pandemic and overcome its devastating health impacts? What stimulus can we provide for our economies without further increasing the burden of debt? In what ways can we decrease inequalities that the pandemic has unearthed and worsened?

All these questions are complex, and no one can provide a straightforward answer. What is certain, however, is that the response has to come from different corners – governments, parliaments, businesses, academia, citizens themselves. It is only through dialogue among different segments of society that sustainable and workable solutions can be found and implemented.

For the IPU, there is no doubt that, in order to be sustainable, the COVID recovery packages must be firmly grounded in the SDGs. While governments approved the SDGs at the United Nations and have ultimate responsibility for their implementation, parliaments have an instrumental role through the ability to turn the voluntary commitment to the SDGs into enforceable laws, approve budgets to support their implementation, and hold government to account on policy choices and strategies.

The private sector has a huge role to play in both developed and developing countries. Enterprises can and should invest more and better, particularly in terms of labor and environmental standards, and into all kinds of innovative products that improve people's lives and the quality of the environment. There is definitely a "business case" for the SDGs, as some have put it, whereby the profit motive that drives investments can be reconciled with the social justice agenda of the SDGs.

The question is how to do that, and I hope that our discussions today will bring us a step closer to finding solutions. I wish to thank you all for being here and I look forward to the debate.