



Investing in Sustainable Development



**Statement by
Dr. Mukhisa Kituyi
Secretary-General of UNCTAD
UNCTAD World Investment Forum 2014
Opening Ceremony
Geneva, 13 October 2014
18:00 - Assembly Hall**

Excellencies,
Distinguished guests,
Ladies and gentlemen,

It gives me great pleasure to welcome you all to the opening of the UNCTAD 2014 World Investment Forum, at the United Nations Office in Geneva. It is befitting that we open the doors of this historic building to a forum that brings together such a diverse and international audience. It is also fitting that this – the first WIF to be held here at our home in Geneva – coincides with UNCTAD's 50th anniversary year. I invite you to help us mark this moment in our history.

Ladies and gentlemen,

The first World Investment Forum took place in Accra, Ghana, six years ago. Since then we have come a long way in a short time, via Xiamen in China and Doha, Qatar. Each Forum we have grown. Each Forum we have attracted an ever broader coalition of investment stakeholders wanting to learn about investing in sustainable development and responsible investment.

This year's Forum is the biggest yet, spread over three days rather than the traditional two. Over 3'000 participants are attending over 50 sessions on contemporary investment issues, as well as many networking events.

We have been able to expand our coverage of investment-related issues and networking opportunities thanks to our partnerships with over 35 organizations, both within the UN and beyond. This year we are proud to include new stakeholders in our events, such as representatives from capital markets, the human rights community, the public health community, as well as from parliaments and mayors of megacities.

At the same time, we have further strengthened the involvement of academia, NGOs, and traditional participants, such as investment promotion agencies, investment treaty negotiators, sovereign wealth and pension funds, accounting professionals, and the media. It is a broad coalition indeed.

What is the real significance of these numbers and the growth in participation at the World Investment Forum? I believe they are a welcome reflection for the growing international interest in, and awareness of, investment for sustainable development. In addition, they highlight the need for a platform to discuss global investment-related challenges. In organizing the World Investment Forum, UNCTAD is happy to help provide such a platform.

Ladies and gentlemen,

Despite the recent progress in reducing extreme poverty, billions continue to live in poverty throughout the world. In many countries, people face daily challenges linked to poor basic infrastructure and inadequate services. In addition, there are critical global challenges such as climate change and threats to biodiversity. The international community, including the investment community, must tackle these challenges for the sake of present and future generations.

This is why Member States of the United Nations are seeking agreement on the Sustainable Development Goals, or SDGs, which aim to galvanize global action to address these challenges in the period up to 2030. The proposed goals are ambitious, mapping out a transformative agenda that can provide hope to the

millions of people living without access to basic healthcare, water and sanitation, or threatened by the effects of climate change.

However, delivering on these goals will entail an increase in investment from both public and private sources. Recognizing this, UNCTAD chose to focus its 2014 *World Investment Report* on this issue. The Report identified potential sources of finance that could be channeled to sectors, such as infrastructure and renewable energy, in frontier markets, such as my own country, Kenya. Already, investors are more aware of opportunities in developing economies and, at the same time, countries are doing more to attract investment and ensure that it makes a positive impact on development.

Nevertheless, as our Report highlighted, there is still a big investment gap and much more needs to be done to bridge the gap, especially in least developed countries. This is an issue we will return to tomorrow and on Wednesday in the World Leaders Investment Summit where we will hear more detail on some of the policy dilemmas for governments and businesses, as well as on how to mobilize more investment in the SDGs.

For now, let me underline the potential for the World Investment Forum, and your contributions to the discussions this week, to have a lasting impact on the future of sustainable development. The outcome of the Ministerial meeting on Thursday as well as other events this week, will inform the negotiations on the SDGs and their implementation challenges. The Forum is therefore an opportunity to consider solutions, to promote leadership on international investment, and to influence the future direction of investing in sustainable development.

Ladies and gentlemen,

It remains for me to express our utmost gratitude to the Swiss Government, which as the host country of the WIF 2014, has been a committed supporter of

the Forum. I would also like to thank everyone who has made the effort to attend the Forum, to participate either as a speaker, sponsor, partner, or as an engaged audience member in one of the Forum's many events. Your presence already makes the WIF 2014 a success and adds momentum to our efforts to ensure that global investment makes the greatest possible contribution to sustainable development.

Thank you – and welcome to our home.