



United Nations

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## PRESS RELEASE

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### **United Nations Secretary-General launches plan to address the potentially devastating socio-economic impacts of COVID-19**

*Establishes global fund to support low- and middle-income countries*

**NEW YORK, 31 MARCH 2020**—The new coronavirus disease (COVID-19) is attacking societies at their core, claiming lives and people’s livelihoods. The potential longer-term effects on the global economy and those of individual countries are dire.

In a new report, ***Shared responsibility, global solidarity: Responding to the socio-economic impacts of COVID-19***, the United Nations Secretary-General calls on everyone to act together to address this impact and lessen the blow to people.

The report describes the speed and scale of the outbreak, the severity of cases, and the societal and economic disruption of COVID-19, which has so far claimed the lives of 33 257 people, with 697 244 confirmed cases in 204 countries, areas and territories<sup>1</sup>.

“COVID-19 is the greatest test that we have faced together since the formation of the United Nations,” said António Guterres, Secretary-General of the United Nations. “This human crisis demands coordinated, decisive, inclusive and innovative policy action from the world’s leading economies – and maximum financial and technical support for the poorest and most vulnerable people and countries.”

The report comes after the IMF has announced that the world has entered into a recession as bad or worse than in 2009. The report calls for a large-scale, coordinated and comprehensive multilateral response amounting to at least 10 percent of global GDP.

The United Nations system—and its global network of regional, sub-regional and country offices working for peace, human rights, sustainable development and humanitarian action, will support all governments and partners through the response and recovery.

To that end, the Secretary-General has established a dedicated **COVID-19 Response and Recovery Fund** to support efforts in low- and middle-income countries. Its approach underpins the reformed UN with a coordinated multi-agency, multi-sectoral response for priority national and local actions to address the socio-economic impact of the COVID-19 crisis. It will count on the country leadership of Resident Coordinators and UN Country Teams in swiftly supporting and enabling governments in this crisis, and recovery.

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<sup>1</sup> World Health Organization 31 March 2020

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## NOTES TO EDITORS

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### **The shared responsibility and global solidarity roadmap calls for:**

- Suppressing the transmission of the virus to control the pandemic.
- Safeguarding people's lives and their livelihoods.
- Learning from this human crisis to build back better.

### **Suppressing the transmission of the virus to control the pandemic**

The report warns that there is no time to lose in mounting the most robust and cooperative health response the world has ever seen. The strongest support must be provided to the multilateral effort to suppress transmission and stop the pandemic, led by the World Health Organization.

At the same time there is great need for scientific collaboration in the search for a vaccine and effective therapeutics. This must be matched with assurances of universal access to vaccines and treatment.

Throughout the report a people-centred approach is promoted that calls for engaging communities affected by COVID-19, respect for human rights and inclusion, gender equality and dignity for all.

### **Safeguarding people's lives and their livelihoods**

Recognizing that epidemics can expose and exacerbate existing inequalities in society, the road map shows it will be crucial to cushion the knock-on effects on people's lives, their livelihoods and the economy.

The report highlights examples of actions countries could take, such as direct provision of resources to support workers and households, provision of health and unemployment insurance, scaling-up of social protection, and support to businesses to prevent bankruptcies and job loss.

The report strongly recognizes that women and girls must have a face in the response; and opportunities for young people, seriously affected, need to be preserved.

### **Learn from this crisis to build back better**

The world will be faced with a choice in its recovery. Go back to the world we knew before or deal decisively with those issues that make everyone unnecessarily vulnerable to this and future crises.

From stronger health systems and fewer people living in extreme poverty to achieving gender equality and taking climate action for a healthy planet, the report gives hope that lessons from this human crisis can build more just and resilient societies and deliver on the promise of the 2030 Agenda and the 17 Sustainable Development Goals.

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## Partnerships for progress

No single country or entity will win alone against the pandemic. A successful response and recovery will require international cooperation and partnerships at every level -- governments taking action in lock step with communities; private sector engagement to find pathways out of this crisis. Partnerships based on solidarity will be the cornerstone for progress.

Civil Society, women and grassroots organizations, community-based organizations and faith-based organizations will play a vital role. In assisting the most vulnerable populations, these networks are active in bringing economic and livelihood opportunities and adapting responses to the community context. These organizations, in many locations in the world, are the first, or only, point of reference for individuals and families as they seek to cope with the impacts of COVID-19 and for the recovery ahead.

## Call to action

The COVID-19 Pandemic is a defining moment for modern society, and history will judge the efficacy of the response not by the actions of any single set of government actors taken in isolation, but by the degree to which the response is coordinated globally across all sectors for the benefit of our human family.

The United Nations and its global network of regional, sub-regional and country offices working for peace, human rights, sustainable development and humanitarian action, supported by established coordination mechanisms, will work with partners to ensure first and foremost that lives are saved, livelihoods are restored, and that the global economy and the people we serve emerge stronger from this crisis.

The 129 UN Resident Coordinators and the UN Country Teams will provide comprehensive policy and operational support at the national level in support of a whole of society approach in countries. With the right actions, the COVID-19 pandemic can mark the beginning of a new type of global and societal cooperation.

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## Recommended measures to cope with the impacts of COVID-19:

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### 1 Global measures to match the magnitude of the crisis

- Advocate and support implementation of a human-centered, innovative and coordinated stimulus package reaching double-digit percentage points of the world's gross domestic product.
- Resist the temptation to resort to protectionist measures.
- Take explicit measures to boost the economies of developing countries.

### 2 Regional mobilization

A coordinated regional approach will enable collective examination of impacts, coordination of monetary, fiscal and social measures, and sharing best practices and the lessons learned.

- Adopt DO NO HARM trade policies, preserve connectivity, and ensure regional monetary-fiscal coordination.
  - Engage with private financial sector to support businesses.
  - Address structural challenges and strengthen normative frameworks to deal with transboundary risks.
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### 3 National solidarity is crucial to leave no one behind

The pandemic is hitting an already weak and fragile world economy. Global growth in 2019 was already the slowest since the global financial crisis of 2008/2009. According to ILO estimates, the world could lose between 5 million and 25 million jobs.

- Undertake fiscal stimulus and support for the most vulnerable.
- Protect Human Rights and focus on inclusion.
- Support to Small and Medium sized Enterprises.
- Support decent work.
- Support education.
- Prioritize social cohesion measures.

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## COVID-19 socio-economic estimates for 2020 as of March 2020

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5 - 25 million jobs lost (ILO)

US\$ 860 billion – US\$ 3.4 trillion losses in labor income (ILO)

30% -- 40% downward pressure on global foreign direct investment flows (UNCTAD)

20% – 30% decline in international arrivals (UNWTO)

3.6 billion people offline (ITU)

1.5 billion students out of school (UNESCO)

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