

The recommendations of this submission apply mainly to Chapter V. Transforming Global Governance but given the crosscutting and interconnected nature of governance, the content is relevant to all chapters.

### Three Keystones for the Future

The Summit of the Future (SoTF) provides a unique opportunity for Member States to redress the imbalances and failures in the current multilateral system for a just and peaceful collective future. The Pact for the Future and annexes should focus on removing the obstacles in multilateralism that undermine universal norms for peace, human rights and justice as well as strengthen the public sector's capacity, vital for conflict prevention and sustainable peace.

The current institutions and normative standards of global governance, many constructed decades ago to foster international cooperation, are proving ineffective in the face of challenges of peace and security, human rights and sustainable development. Multilateralism "a la carte" and "forum shopping" are the modus operandi of powerful actors to shape global outcomes in their national interests. This practice undermines commitments and obligations that they themselves have agreed to in the UN Charter and a



## Beyond GDP

Vital to rebuilding the credibility and relevance of democratic multilateralism is a political commitment to move beyond GDP. Despite decades of efforts to do this, including in SDG Target 17.19, GDP remains dominant, nationally and globally.

GDP, which measures the market value of goods and services produced in a country at a given time, was adopted after WWII as a way to ensure global price stability. Today, it is widely used as a proxy for development, a benchmark for development assistance and a measure of fiscal soundness and investment worthiness.

GDP values market-based activities, even those actively contributing to deforestation, air and water pollution, biodiversity loss and greater GHG emissions. GDP does not count the value of unpaid labour in households and communities, mostly undertaken by women, nor does it value the informal sector, predominant in many developing countries. It ignores wealth inequalities as well as income inequalities and distorts -



## UN System Funding

The way the UN system is funded is contributing to the crisis in multilateralism. Inadequate UN system funding not only undermines Member State agreements but also fragments mandated programming and distorts UN governance. The bulk of UN system funding continues to come predominantly from a few Member States. In recent years, the share of a limited number of non-state actors has increased but has not been matched by related accountability and reporting measures.

Sustainable development and human rights suffer from entrenched inadequate funding patterns. The human rights pillar, mainly funded through assessed contributions, is chronically underfunded. The UN development system relies heavily on voluntary contributions, the bulk of



