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Permanent Mission
of the Republic of Indonesia to the UN, WTO,
and Other International Organizations
in Geneva

Statement by the Delegation of the Republic of Indonesia at the Seventh Intersessional Meeting of the Human Rights Council on Human Rights and the 2030 Agenda for Sustainable Development
Geneva, 11 February 2025

Session 1: Reforming the global debt architecture to accelerate progress on human rights and the SDGs

Thank you Mr. Chair,

1. We underscore that the promotion and protection of human rights and the implementation of the 2030 Agenda for Sustainable Development are interrelated and mutually reinforcing.

2. It is deeply concerning that high and unsustainable debt burdens faced by many countries in Global South continue to hinder their progress in realizing human rights and SDGs.

3. Moreover, the long outdated international financial architecture often fails to prevent debt crises nor facilitate debt restructuring and relief for those countries.

4. Our collective commitment to accelerate the reform of the IFA as manifested in the Pact for the Future must be seriously implemented to resolve this global issue.

5. Such reform must take into account countries' needs to advance human rights and SDGs simultaneously.

Mr. Chair,

6. We also wish to highlight the importance of innovative financing in which public-private partnerships play a more significant role to address the limited fiscal space and financing gap.

7. Indonesia has made strides on innovative financing for accelerating SDGs progress at the national level, including through the issuance of green bonds, blue bonds, SDGs bonds and sharia-compliant or green sukuk bonds.

8. We call on Governments, private sector and global financial institutions to join hands in promoting this innovative financing partnership.

9. Indonesia stands ready to further collaborate with potential partners in this area and only through collaboration can we accelerate progress on human rights and SDGs together.

Thank you.

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