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BY

**HIS EXCELLENCY DR CHEDDI JAGAN
PRESIDENT
OF THE CO-OPERATIVE REPUBLIC OF GUYANA**

**THE WORLD SOCIAL SUMMIT
COPENHAGEN, DENMARK**

March 6 - 12, 1995

**Mr. President
Your Excellencies
Distinguished Delegates
Ladies and Gentlemen**

The millions who now live in abject poverty and despair are impatient for change and are watching us in Copenhagen. We must not fail them.

In all countries, modernisation and globalisation have led to widening gaps between the haves, the "included" and the have-nots, the "excluded". The globalisation of poverty is a reflection of underdevelopment, scientific change, injustice and intolerance.

My Government has pursued stringent efforts to steer our economy through successive programmes of structural adjustment. But the attendant socio-economic sufferings have been immense. According to the World Bank, more than 40% of our population now exist below the poverty line. This is primarily due to over underdevelopment and a huge foreign debt stock that is about 500 per cent of GDP. The results have been a massive brain drain and severe dislocations: health, education and welfare provisions have been seriously undermined.

It is time that together we recognise that global instability will increase if we do not deal with the current structural crisis of modernization, fierce trade competition and confrontation and an unfair system of international economics by which net resources are transferred from the South to the North, instead of the other way around.

Our policy reforms must be a matter of firm commitment to reduce the onerous debt and debt-service burdens and create a fair and just trade system.

Mr. President, I see the necessity for a New Global Human Order in which the needs, hopes and aspirations of each citizen will assume primary importance. In this era of "jobless growth", "jobless recovery" and massive social injustice in both the North and the South, we need a new Development Agenda. Such an Agenda must produce new modalities for international cooperation, development and financing. Some would ask: "Where is the money to come from in this period of budget deficits and "aid fatigue"? My answer is simply that the financing can be found if there is the necessary political will.

Many suggestions are on the table: a peace dividend; the sale of US\$ 50 billion of IMF gold reserves for debt relief and poverty alleviation, as proposed by the British Chancellor of the Exchequer; A tax of US\$1 on each barrel of oil (and its equivalent in coal) would yielding around US\$66 billion annually; a pollution tax; a tax on global speculative foreign exchange movements.

These funds could be utilized for:

- * A Works Programme for physical, social and cultural infrastructure, as embarked upon by the Roosevelt New Deal Administration at the time of the Great Depression of the 1930's;
- * Increased employment by the reduction of the number of days or the number of hours worked per week, without loss of pay; also the lowering of the retirement age without loss of benefits;
- * Tax and other incentives for the use of technology which will create jobs instead of destroying them;
- * A new EU/ACP Lome Convention with enhanced assistance for the developing countries;
- * A refashioned Alliance for Progress for Latin America and the Caribbean;
- * Debt relief for developing countries.

In 1993, I made proposals for a New Global Human Order which includes much of what is now in the Draft Declaration and Programme of Action of the Summit. It is my hope that my initiative will be transmitted to the United Nations to be incorporated and correlated with the work to be done in relation to our aspirations for social development.

In keeping with the spirit of this meeting I wish to inform you that the Caribbean Community (Caricom) and Suriname hereby commit our people to the creation of a Charter of Civil Society. We have set out in the Charter the fundamental principles and processes through which we would maximise the use of our human resource potential in implementing a Caribbean vision for economic and social development. I also hereby pledge to implement Guyana's part of the 20:20 Initiative by the end of 1997.

Mr. President, please accept my deepest gratitude to Her Majesty The Queen, the Government and people of Denmark for their gracious hospitality.

Let us move forward purposefully towards doing those things which are necessary to save our "global village" from the social explosions which threaten to engulf us. We must let the world see and hear that this Summit has paved the way for humanity to live in a safe world for generations to come.

I thank you.

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