

*Translated from Spanish*

**ECR-449-2011**

The Permanent Mission of Costa Rica to the United Nations presents its compliments to the Department of Economic and Social Affairs and has the honour to refer to the Secretary-General's memorandum No. DESA-11/0021 concerning General Assembly resolution 65/94 of 8 December 2010 entitled "The United Nations in global governance".

In that connection, the Permanent Mission of Costa Rica hereby transmits the views of the Costa Rican Government on the issue of global economic governance and development to the Department of Economic and Social Affairs.

The Permanent Mission of Costa Rica to the United Nations takes this opportunity to convey to the Department of Economic and Social Affairs the renewed assurances of its highest consideration.

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Department of Economic and Social Affairs of the United Nations  
2 United Nations Plaza  
DC2-2170  
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6. Costa Rica promotes the development of national and international political and institutional structures that establish peace as the foundation of good governance.

7. In practice, most countries face the challenge of making their institutions transparent, efficient and equitable while effectively ensuring the well-being of their citizens. In that regard, the concepts of legitimacy and effectiveness are convergent. Costa Rica advocates a multilateral system in line with this vision which will enable the Government to implement processes that ensure transparency, effective achievement of its goals and accountability.

8. Countries face numerous and diverse problems. Poverty and inequality, climate change, insecurity and international organized crime, drug trafficking, trafficking of persons, arms trafficking and energy shortages are some of the most pressing issues today. Costa Rica understands that more of these are global problems requiring global solutions bolstered by national efforts. The United Nations system must contribute to joint reflection, discussion and action. Global governance must therefore be strengthened by mechanisms for dialogue and conflict resolution in multiple areas.

9. In the framework of the Security Council reform process, Costa Rica urges a review of the Council's working methods as a matter of priority. This issue is especially important to achieving accountability and transparency in the Council's decision-making process and providing Member States opportunities for participation, and greater access to information, with a view to making its work more transparent and effective.

10. In the framework of the "Small Five" (S5) group, of which Costa Rica is a member, a number of specific proposals on reforming working methods were put forward; 63 of the measures described in the note by the President of the Security Council (S/2006/507) have already been approved by the Council and its members have committed to implementing them. The discussion should now focus on execution. This would signify progress in the governance of the United Nations itself.

11. Costa Rica advocates the creation of an international climate that stimulates responsible trade and investment, which are both essential to social and economic development and technological innovation.

12. Costa Rica affirms the importance it attaches to the principles and rules regulating international trade, in particular those outlined in the Marrakesh Agreement Establishing the World Trade Organization (WTO), and in the multilateral agreements annexed to the WTO Agreement, and affirms the need to implement them in a transparent and non-discriminatory manner.

13. The WTO multilateral trading system is the basis for international trade relations and the best assurance that trade flows will develop with ease and predictability.

14. Costa Rica understands that WTO is the best instrument to ensure growth and deal with protectionist pressures. The principles on which WTO was founded, such as non-discrimination, freer trade and predictability, are the best guarantee for a country like Costa Rica, which is dependent on international trade and limited in its size and political power.

15. The Doha Round must be successfully concluded as soon as possible. The Round will be successful only if its outcome is ambitious. All WTO members, in particular the largest economies, must contribute to achieving this outcome.

16. The Doha Round must protect and strengthen the multilateral trading system rather than reverse progress in this area.

17. Financial markets must be regulated and overseen in order to protect the financial system from harmful practices by its participants, domestic financial and economic imbalances, and international crises. Costa Rica understands that poor regulation of markets, in particular regulation based on flawed incentives or that

6. In addition, it is critically important that a mechanism for providing and analysing financing for the development of middle-income countries is developed. The multilateral system must promote and support this type of analysis, including all countries involved in such modalities for development cooperation.

7. With respect to reforming governance of the international financial institutions, it is important that the new and specific needs of developing countries are examined periodically in order to better respond to their needs, and that greater accountability and transparency are achieved.

8. Costa Rica supports strengthening global economic governance through trade and financial relationships that support inclusive, sustainable and responsible development. The financial crisis has opened up an opportunity to strengthen the global governance system by integrating concepts such as full employment and the optimization of national and global production capacity, and thus go beyond