

OWG 10: Combined statement by Ireland, Norway and Denmark on the Focus Areas: Economic Growth, Industrialisation and Infrastructure

April 2nd 2014

Check against delivery

Mr co-chair, note that we have combined our contributions against the three focus areas, Economic Growth, Industrialisation and Infrastructure.

The focus of these areas should be *Sustainable and Inclusive Economic Growth* and actions which contribute to that.

Economic growth should support poverty eradication through sustainable development and bring beneficial environmental and social impacts.

To ensure that growth economically empowers poor and marginalised people, including indigenous peoples, progress in these focus areas must also lead to inclusiveness and measured reductions in inequality.

Targets to support Sustainable and inclusive Economic Growth, Industrialization and Infrastructure could therefore address;

1. Creating an enabling business environment through predictable and accountable macroeconomic policies based on the rule of law
2. Promoting job creation
3. Providing incentives to shift to sustainable growth
4. Strengthening productive capacity by enabling the full participation of women in the economy and by providing them with equal access to financial services and infrastructure.
5. Focusing investment support, technology adoption, infrastructure, trade and job-creation on the needs and economic activities of poor and marginalised people.
6. Promoting social protection as a critical component of inclusive economic growth.
7. Ensuring that private and public investment for economic growth and infrastructure is **resilient to disasters** and **the effects of climate change**, with appropriate incentives to support this.
8. **Encouraging accountable** business practices in line with the UN Guiding Principles on **Human Rights** and through sustainability reporting.
9. Providing rural and peri-urban small scale and peripheral infrastructure to meet the needs and support the economic activities of poor and marginalised people.
10. Facilitating sustainable industrialization by improving energy and resource efficiency, the phasing out of harmful chemicals, reducing waste and pollution and the adoption of environmentally sound technologies.
11. Promoting a broader system of capital accounting looking beyond GDP and incorporating social, human and environmental capital.