



## **“The Future of Human Rights, Development and the Economy”**

### **Roundtable 3, Human Rights 75 High-level Event 12 December 2023, 3.00pm – 5.00pm CET**

#### **Think Piece**

#### **Context and background**

The Universal Declaration of Human Rights (UDHR) encompasses the full spectrum of rights, interdependent and indivisible in nature: economic, social and cultural, alongside civil and political. The 2030 Agenda for Sustainable Development builds on the Declaration’s values, envisaging a world of universal respect for human rights and human dignity.

Yet, there remains a yawning chasm between the vision of the UDHR and the 2030 Agenda and the current state of the world. A landscape of deepening inequalities represents a global crisis in the enjoyment of economic and social rights, including the rights to food, housing, health, work and social protection; and, at its most extreme, the right to life. Austerity measures significantly restrict the fiscal space for investing in essential public services, again seriously undermining rights. Ensuring that the economy is delivering for the people is not only essential to accelerate Sustainable Development Goal (SDG) progress and realise economic social and cultural rights and the right to development, it is also critical to curb the growing mistrust in institutions, the rise of extremism and the resulting political instability and violence fuelled by the concentration of resources and powers in the hands of a few. Economic growth on its own will not redress structural injustices, including gender and racial discrimination, or fulfil people’s human rights: Our current economic system must undergo a profound transformation that anchors economic policies in human rights.

The human rights economy provides a compass for such a transformation. It roots economic policies firmly in human rights norms and standards, reducing inequalities through investing in economic, social and other rights, including the right to a clean, healthy and sustainable environment. This requires placing equality and non-discrimination at the heart of economic policy to identify entrenched patterns of structural and systemic discrimination; through, for example, assessing the actual or potential discriminatory effects of policies before they are adopted. It also requires strengthened data collection and analysis to make existing patterns of discrimination visible.

The human rights economy also identifies a set of fiscal policy measures which countries can take to reclaim their fiscal space, including progressive tax regimes and human rights assessments of budgets. These measures need to be complemented by international action on, for example, tax avoidance and evasion along with corruption.

A human rights approach also means strengthening people’s resilience through investing in rights-based basic public services and care and support systems. This necessitates ring-fencing



of funding along with concrete action on gender equality recognising, for example, the contribution women make in the care and informal sectors.

The role of the private sector is also critical. Recent trends in a number of States to develop laws mandating business respect for human rights and the environment or to require mandatory human rights due diligence are important steps to a human rights economy. Unlocking private finance for sustainable development goals is an essential step towards realising a human rights economy, as is anchoring trade and investment agreements in human rights standards.

## **Objectives**

The purpose of this roundtable is to consider concrete recommendations to manage the challenges of rapidly increasing income inequalities, lack of access to the rights to health, education and social protection, and the relationship with political instability and extremism. The roundtable will be invited to discuss how human rights can serve as guardrails for economic policies, investment decisions, business models and consumer choices as a path to solutions.

This will include an opportunity to explore innovative approaches along with creative avenues for forging new partnerships between States, institutions, civil society, the private sector and other actors.

Looking ahead to the next 25 years, participants are invited to consider a number of guiding questions, along with recommendations for discussion, with a view to identifying priorities for action by governments and other stakeholders, including within the United Nations

## **Guiding questions and possible recommendations:**

### **1. What is a human rights-based concrete measure you have seen be transformative at the national level to reduce income and wealth inequalities?**

**Possible recommendation:** Identify, discuss and build on existing examples of national policies and legislation which take a human rights-based approach to tackling income and wealth inequalities; and consider what must be done at a global level to support, finance and incentivize such steps.

### **2. What is the primary obstacle to grounding budget processes and fiscal policies in human rights, and what should be done to overcome it?**

**Possible recommendation:** Consider technical cooperation and peer learning for States seeking to introduce or further develop human rights-based budgeting, including measures that support meaningful participation by people in budget processes.



**3. In an environment of debt distress, how can human rights help States reclaim fiscal space and ensure greater investment in essential services in order to deliver on economic and social rights?**

**Possible recommendation:** Identify, share, and build on the successful steps taken by States towards ringfencing social spending and building rights-based care and support systems.

**4. How can private investors and businesses better contribute to a human rights economy?**

**Possible recommendation:** Consider existing efforts within the private sector to shape investment decisions through a human rights lens and identify routes for strengthening this approach and ensuring its wider adoption.

**5. What steps can be taken by States and others to move the international financial architecture to actively support human rights and achieve the SDGs?**

**Possible recommendation:** In addition to discussions regarding reform of the international financial architecture, more immediate measures should be taken by development financing institutions to ensure their operations, including with regard to debt sustainability, private sector financing, loan agreements and conditionalities, contribute to the realization of human rights and the SDGs.

For more information on the roundtable please contact [seynabou.dia@un.org](mailto:seynabou.dia@un.org)