

Committee: Global Economics
Subject: Regulating Global Financial Markets
Proposed by: Republic of Kazakhstan

1 THE GENERAL ASSEMBLY,

2 *Considering* that the global financial market is very powerful and holds
3 significant influence,

4 *Understanding* that the interplay of financial actors can lead to entities
5 with significant stakes in other markets,

6 *Knowing* that when entities have power over the world market it can
7 lead to issues such as the creation of monopolies or the exclusion of
8 competition,

9 *Understanding* that one major problem in the global financial market is
10 the ability of powerful financial markets to create barriers to free
11 trade,

12 *Knowing* that when this occurs that financial actors become too
13 powerful and those powerful financial actors can disincentivize the use
14 of foreign markets,

15 *Considering* another issue is the ability of powerful financial actors to
16 create monopolies within the international finance markets,

17 *Understanding* this occurs when financial actors have full control of an
18 international industry or when many actors working together have
19 control of an industry and agree to price and regulate that industry in
20 collaboration with one another,

21 *Knowing* that in an attempt to support the global market the United
22 Nations created the United Nations Global Compact which incentivized
23 corporations and states to act socially responsible in financial
24 activities,

25 *Considering* the United Nations has not done much else to support a
26 healthy global financial system,

27 Having observed that the United Nations Global Compact is also not
28 particularly effective because of it's lack of authority.

29 1. Having considered the above clauses, United Nations May help to
30 resolve problems in the global finance market by creating an
31 organization meant to regulate it;

32 2. Knowing the conflict that the global finance markets have had in
33 the past, this organization should only work to the extent which
34 member states agree to;

35 3. Having considered the sovereignty of states this organization
36 would only be able to regulate the interests of member states
37 who have agreed to be subject to its authority;

38 4. Considering the above issues, the major purpose of this
39 organization must be that it ensure no financial entities have
40 enough power to control the markets.