

Committee: Global Economics
Subject: Decline in Global Debt Sustainability
Country: Socialist Republic of Romania

1 THE GENERAL ASSEMBLY,

2 *Understanding* that for all countries, borrowing is a critical way to finance
3 investments and other developments,

4 *Aware* that the burden of high debt can hamper economic growth and
5 sustainable development,

6 *Knowing* that debt sustainability is defined as the ability of a country to meet
7 its debt obligations without requiring debt relief or falling into debt distress,

8 *Further understanding* that with many developing countries facing emerging
9 debt challenges, such as rapid debt accumulation, HIPCs (Heavily Indebted
10 Poor Countries) and LICs (Lower Income Countries) may need additional aid
11 and guidance towards sound financial decisions,

12 *Concerned* about the decline in debt sustainability in member states,

13 *Further aware* of the fact that member nations have various unique reasons
14 for not receiving bailouts from the IMF and the World Bank,

15 *Recognizing* that many unique factors plunge member states into out-of-
16 control debt with other member states are beyond their control,

17 *Encouraging* all United Nations countries to communicate our mission, to
18 countries with immense potential for sustainable development, that the
19 United Nations is here to help,

20 1. Encourages that all countries integrate the United Nations' 2030 vision
21 for sustainable development into their nation's vision of the future;

22 2. Reaffirms the United Nations' beliefs in equality and sovereignty for all
23 countries;

24 3. Emphasizes that necessity of a healthy economy and sustainable
25 development to all member states;

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4. Reiterates the need for developed and developing countries to ensure that their nation’s policies and political doctrine are in accordance with the 2030 vision for sustainable development;
5. Advocates for the creation of a sub-committee of the Global Economics committee called the debt committee, whose job is to oversee countries to ensure that debt sustainability levels are increased across the world:
 - a) this sub-committee will also have the job of encouraging member states to establish healthy trade relations with various other member states that would otherwise struggle to create these relationships;
6. Further advocates for the creation of a fund called the “debt fund” that will help any developing countries without sufficient funds, achieve the goals set forth by the 2030 vision for sustainable development, and who don’t wish to take a potentially damaging bailout from the IMF or the World Bank.