

STUDY GUIDE: ECOSOC

(ECONOMIC AND SOCIAL COUNCIL)

HFSMUN 2023

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LETTER FROM THE EB

Dear Delegates,

Welcome to the Economic and Social Council (ECOSOC)!

Meet your executive board, we have two directors and an assistant director. Navya Luhadia is a senior in high school and her hobbies include reading, writing and deliberating on even the simplest topics. She has experience in 50+ MUN's! Saisriyaa Patro is an IB graduate planning to pursue a major in Psychology & Economics (perhaps even PPE) with a range of extracurriculars from debate to sports to performing arts. She has experience in 65+ MUN's, with experience in all possible MUN roles. Agastya Bagchi is a senior in high school as well and is fanatically passionate about science, geopolitics, modern history and to an extent even economics. He is also a bibliophile, orator, swimmer and speech & drama graduate with experience in ---MUN's. We are beyond excited to be serving as your chairs at Hiranandani Foundation School 2023 edition of Model United Nations!

Model United Nations, also known as Model UN or MUN, is an educational simulation and academic activity in which students can learn about diplomacy, international relations, and the United Nations. It is meant to engage students and allow them to develop deeper understanding into current world issues.

MUN allows students to step into the shoes of world leaders to discuss and solve global problems. What we love most about Model United Nations is the platform that it gives students for actively discussing major global challenges that affect not just themselves, but society at large.

We are thrilled to get to meet all of you in ECOSOC, and can't wait to hear you tackle some of these pressing issues together. We look forward to having an incredibly fun time throughout the entire weekend which will also be filled with lots of learning and productive solution-focused work.



Once again, we cannot wait to meet all of you during what will hopefully be one of the most memorable weekends of your lives for years to come! If you have any concerns or questions, in the meantime, please do not hesitate to reach out and contact any of the EB!

Sincerely, Your Executive Board

Saisriyaa Patro : Director, ECOSOC Navya Luhadia : Director, ECOSOC Agastya Bagchi : Assistant Director, ECOSOC (ecosochfsmun23@gmail.com)



<u>INTRODUCTION TO THE COMMITTEE –</u> <u>ECOSOC</u>

The UN Charter established ECOSOC in 1945 as one of the six main organs of the United Nations. The Economic and Social Council is at the heart of the United Nations system to advance the three dimensions of sustainable development economic, social and environmental. It is the central platform for fostering debate and innovative thinking, forging consensus on ways forward, and coordinating efforts to achieve internationally agreed goals. It is also responsible for the follow-up to major UN conferences and summits. ECOSOC links a diverse family of subsidiary bodies and UN entities (Organigram) dedicated to sustainable development, providing overall guidance and coordination. These include regional economic and social commissions, functional commissions facilitating intergovernmental discussions of major global issues, expert bodies establishing important global normative frameworks, and specialized agencies, programmes and funds at work around the world to translate development commitments into real changes in people's lives. Reforms over the last decade, particularly General Assembly resolutions 68/1, 72/305 and 75/290A, have strengthened ECOSOC's leading role in identifying emerging challenges, promoting innovation, and achieving a balanced integration of the three pillars - economic, social and environmental- of sustainable development. The 2021 review, which was undertaken together with the resolutions on the High-level political forum on sustainable development (HLPF), bolstered ECOSOC's Charter mandate as a coordinator, convener and specialized body for policy dialogue, policy-making and forger of consensus towards the implementation of the 2030 Agenda for Sustainable Development as well as other major UN /conferences and summits under its purview, the response to the COVID-19 pandemic and to address other major global challenges and new issues. Resolution 75/290A thus strengthened the coordination role of the Council, and it also reinforced its deliberative nature. Furthermore, resolutions 75/290A and 75/290B enhanced the coordination between the work of ECOSOC and the HLPF.



MANDATE OF THE COMMITTEE

Article 62

- 1. The Economic and Social Council may make or initiate studies and reports with respect to international economic, social, cultural, educational, health, and related matters and may make recommendations with respect to any such matters to the General Assembly to the Members of the United Nations, and to the specialized agencies concerned.
- 2. It may make recommendations for the purpose of promoting respect for, and observance of, human rights and fundamental freedoms for all. 3. It may prepare draft conventions for submission to the General Assembly, with respect to matters falling within its competence. 4. It may call, in accordance with the rules prescribed by the United Nations, international conferences on matters falling within its competence.

Article 63

- 1. The Economic and Social Council may enter into agreements with any of the agencies referred to in Article 57, defining the terms on which the agency concerned shall be brought into relationship with the United Nations. Such agreements shall be subject to approval by the General Assembly.
- 2. It may coordinate the activities of the specialized agencies through consultation with and recommendations to such agencies and through recommendations to the General Assembly and to the Members of the United Nations.

Article 64

- 1. The Economic and Social Council may take appropriate steps to obtain regular reports from the specialized agencies. It may make arrangements with the Members of the United Nations and with the specialized agencies to obtain reports on the steps taken to give effect to its own recommendations and to recommendations on matters falling within its competence made by the General Assembly.
- 2. It may communicate its observations on these reports to the General Assembly.



Article 65

1. The Economic and Social Council may furnish information to the Security Council and shall assist the Security Council upon its request.

Article 66

- 1. The Economic and Social Council shall perform such functions as fall within its competence in connection with the carrying out of the recommendations of the General Assembly.
- 2. It may, with the approval of the General Assembly, perform services at the request of Members of the United Nations and at the request of specialized agencies.
- 3. It shall perform such other functions as are specified elsewhere in the present Charter or as may be assigned to it by the General Assembly



AGENDA 1: ADDRESSING THE ROLE AND IMPORTANCE OF FREE JOURNALISM IN PROTECTING CIVIL LIBERTY AND FREEDOM OF SPEECH

INTRODUCTION

Media freedom has been deteriorating around the world over the past decade. In some of the most influential democracies in the world, populist leaders have overseen concerted attempts to throttle the independence of the media sector.While the threats to global media freedom are real and concerning in their own right, their impact on the state of democracy is what makes them truly dangerous. The global pandemic highlighted the urgent need for trustworthy news and information. Yet COVID-19 measures were used to justify significant violations of press freedom—in 96 out of 144 countries, according to one study by the Varieties of Democracy Institute. Additionally, according to UNESCO data, at least 160 countries still have criminal defamation laws on the books. At least 57 laws and regulations across 44 countries have been adopted or amended since 2016 that contain overly vague language or disproportionate punishments that threaten online freedom of expression and press freedom. News services have been blocked online, journalists illegally spied upon, and media sites hacked. Internet shutdowns reached a peak of 213 unique incidents in 2019, according to data collected by Access Now. Some governments are also investing in capacity to filter and throttle the internet. In the last five years, government requests for content removal on major internet platforms have doubled. Experience has shown, however, that press freedom can rebound from even lengthy stints of repression when given the opportunity. The basic desire for democratic liberties, including access to honest and fact-based journalism, can never be extinguished.



HISTORY OF THE PROBLEM

The pivotal role of journalism in safeguarding civil liberties and protecting freedom of speech has perpetually held significant importance throughout the annals of history. The dissemination of accurate and unbiased information serves as an indispensable cog in the functioning of democratic societies, empowering citizens to make well-informed decisions and ensuring governmental accountability. The primary objective of this study guide is to present a comprehensive overview of the historical developments surrounding free journalism, elucidating its profound significance in upholding civil liberties and freedom of speech. Historical Background

Early Forms of Journalism

The genesis of journalism can be traced back to ancient civilizations, wherein news and information were disseminated through diverse means. For instance, in ancient Rome, governmental announcements, laws, and decrees were publicly affixed to structures called "acta," ensuring accessibility for citizens. Similarly, in ancient China, a handwritten newsletter known as the "diurnal" was circulated to apprise the ruling class of crucial matters. The Printing Press and the Rise of the Press The invention of the printing press by Johannes Gutenberg in the 15th century revolutionized the landscape of information dissemination. This groundbreaking invention facilitated mass production of books, pamphlets, and newspapers, thereby enabling broader access to knowledge. The spread of ideas during the Renaissance and the Reformation owed much to the printing press, empowering individuals to express their opinions and challenge established authorities.

The Birth of Modern Journalism

The 18th and 19th centuries witnessed the emergence of modern journalism as we recognize it today. The establishment of newspapers and periodicals facilitated reporting on current events, political commentary, and investigative journalism. The concept of press freedom and the protection of journalists' rights began to gain recognition during this era, setting the stage for the evolution of civil liberties and freedom of speech.

Milestones in the Protection of Free Journalism

The First Amendment of the United States Constitution The ratification of the First Amendment in 1791 proved to be a seminal moment in safeguarding freedom of speech and press. This constitutional provision guaranteed the right to express opinions, critique the government, and report news without fear of censorship or reprisal. Consequently, this landmark legislation established a precedent for democratic nations to incorporate press freedom into their legal frameworks.

International Recognition of Press Freedom

The 20th century witnessed the global acknowledgment of press freedom as a fundamental human right. The Universal Declaration of Human Rights, adopted by the United Nations General Assembly in 1948, explicitly recognized freedom of expression, including freedom of the press. Subsequently, numerous international conventions and treaties further solidified the protection of journalists' rights and emphasized the indispensability of free journalism.

Contemporary Challenges and Efforts

Press Freedom in the Digital Age

The advent of the internet and digital media has revolutionized the journalism landscape. While it has opened new avenues for information dissemination and citizen journalism, it has also engendered challenges such as misinformation, fake news, and online censorship. Striking the right balance between the imperative of regulation and the preservation of free speech and press freedom remains an urgent concern in the contemporary era.

Attacks on Journalists and Press Freedom

Journalists worldwide confront a multitude of threats, including physical violence, harassment, and intimidation. Tragic incidents of reporter assassinations and arbitrary detention of journalists undermine the vital role of free journalism in safeguarding civil liberties. International endeavors persist in addressing these challenges and providing enhanced protection for journalists.

(a) Attacks on Press Freedom in Democracies

In some of the most influential democracies in the world, large segments of the population are no longer receiving unbiased news and information. This is not because journalists are being thrown in jail, as might occur in authoritarian settings. Instead, the media have fallen prey to more nuanced efforts to throttle their independence. Common methods include government-backed ownership changes,



regulatory and financial pressure, and public denunciations of honest journalists. Governments have also offered proactive support to friendly outlets through measures such as lucrative state contracts, favorable regulatory decisions, and preferential access to state information. The goal is to make the press serve those in power rather than the public. The problem has arisen in tandem with right-wing populism, which has undermined basic freedoms in many democratic countries. Populist leaders present themselves as the defenders of an aggrieved majority against liberal elites and ethnic minorities whose loyalties they question, and argue that the interests of the nation—as they define it—should override democratic principles like press freedom, transparency, and open debate.

(b) Women journalists facing risks and abuse

Across the world, journalists face countless threats every day, ranging from kidnapping, torture and arbitrary detention to disinformation campaigns and harassment, especially on social media. Women journalists are at particular risk. According to UNESCO research, 73 per cent of women journalists surveyed said they had been threatened, intimidated and insulted online in connection with their work. Often, the failure to investigate and address online attacks has real-life consequences for women journalists, affecting their mental and physical health. In some cases, online threats can escalate to physical violence and even murder, as the murder of Maltese journalist Daphne Caruana Galizia in 2017 demonstrated.



CASE STUDIES

1. Akhmednaby Akhmednabiev-Russia

Akhmednaby Akhmednabiev was shot dead outside his home, 6 months after a previous attempt on his life under the same exact circumstances, when 4 shots were fired at his car. Investigation refused to include charges of attempted murder, limiting itself with the harm to the property and unlawful possession of a weapon.

2. Oleg Kashin-Russia

A leading Russian reporter for the "Kommersant" newspaper was attacked outside his Moscow apartment building in the early hours of November 6th 2010, and was severely beaten up. Oleg Kashin was hospitalized in an induced coma and the police are treating the attack as a case of an attempted murder. The journalist has covered anti-Kremlin protests and extremist rallies, in particular demonstrations against the construction of a highway through the Khimki forest outside Moscow which has now been put on hold by the government. The Russian Prosecutor General said that he is personally supervising the case. But over three years later perpetrators are not found.

3. Mikhail Afanasyev - Russia

The criminal proceedings were started as a reaction to Afanasyev's article "You Are a Liar, Colonel Zlotnikov!", written in response to an appeal by the family of a young man detained by police on suspicion of murder. Relatives were concerned that law enforcement might try to "beat" the desired confession out of the suspect; they asked the journalist to interfere. Afanasyev tried to do a report for his online media but was detained on orders from the police chief, Col. Zlotnikov. Speaking in court, the colonel also charged the journalist with "pushing two pregnant women under the wheels of a police vehicle", but both women disproved his words; this point was specially stressed in the court ruling, making it clear Zlotnikov had lied. Yet the journalist was placed under administrative arrest for three days and after the publication, the police colonel initiated criminal defamation proceedings against Afanasyev under Criminal Code Articles 128.1 ("Libel") and 319 ("Insult to a government official").



4. Ayse Nazh Ilicak- Turkey

Ayse Nazh Ilicak, a commentator for opposition newspaper Özgür Düşünce and Can Erzincan TV, was arrested in 2016 and sentenced in February 2018 to life without parole for trying to overturn the constitution through her journalism. In a separate trial in January, she was sentenced to an additional five years for revealing state secrets. In Turkey, which has been the top jailer of journalists three years in a row, life sentences without parole equate to 30 years in solitary confinement, with limited visits.

BLOC POSITIONS

1. United States of America

While the First Amendment of the Constitution clearly and emphatically protects the freedom of speech and the press, stating that," Congress shall make no law respecting an establishment of religion, or prohibiting the free exercise thereof; or abridging the freedom of speech, or of the

press; or the right of the people peaceably to assemble, and to petition the Government for a redress of grievances", there have many instances in US history where these freedoms have been

violated.

The two Red Scares are an example of such violations. The first anti-Communist alarm, or Red Scare, in the United States occurred between 1917 and 1920, precipitated by the events of World War I and the Bolshevik revolution in Russia. Laws such as the Espionage Act of 1917 and the Sedition Act of 1918 criminalized many forms of speech. The Sedition Act was the broadest with its criminalization of any disloyal language, whether printed or spoken, about the government of the United States. A second Red Scare came with a revival of anti-Communist feeling after World War II that lasted into the 1950s. In both periods First Amendment rights providing for free expression and free association were endangered and put on trial.

During the Civil War more than 300 opposition newspapers in the North were shut down by the government and many editors were jailed for publishing "disloyal" speech. These actions were

taken not by the courts in ordinary criminal prosecutions, but by military commanders acting pursuant to either martial law or under Lincoln's suspensions of the writ of habeas corpus. The most dramatic example involved former congressman Clement Vallandigham, a national leader of the Peace Democrats, who was arrested in Ohio by General Ambrose Burnsides for delivering a public speech criticizing Lincoln and his administration. A military tribunal found that Vallandigham had engaged in a "disloyal act" and ordered him imprisoned for the remainder of the war. Vallandigham's arrest triggered major protests throughout the North, leading Lincoln to cancel Vallandigham's imprisonment, instead ordering him exiled to the Confederacy.

During the Vietnam War, the single most important conflict between the press and the government involved the publication of the Pentagon Papers. Secretary of Defense Robert McNamara had commissioned a 7000 page secret study that



traced the history of United States policy toward Vietnam from the end of World War II to 1967. Daniel Ellsberg, a former employee of the Department of Defense, leaked a copy of the Pentagon Papers to the New York Times. Because the study included critical information about how the government had deceived the American people about the nation's involvement in Vietnam, the New York Times began publishing excerpts from the Pentagon Papers. The Department of Justice promptly sought an injunction against further publication. The case quickly worked its way up to the Supreme Court, which held that the injunction violated the First Amendment, even though the government had claimed that continued publication would seriously threaten national security. The Court held that even though the danger was real, it was not sufficiently clear, present, and grave to justify the issuance of an injunction against publication. This was a profound victory for the freedom of the press.

2. Russia

As of 2022, Russia ranked 155 out of 180 countries in the Press Freedom Index compiled by Reporters Without Borders, and 164 in the year 2023.

Situation of media freedom in Russia continues to be of concern. Although the Constitution provides for freedom of speech and freedom of the press, the Russian media does not consider itself free, being very much pressured by authorities, harassed, and convicted for practising profession.

Journalists remain unable to cover the news freely, particularly with regard to topics of public concern, such as:

- Government corruption
- Falsification of elections
- Human rights abuses
- Public protest.

Certain problems plaguing the freedom and safety of the press in Russia are:

✤ A climate of impunity

Impunity leads to the situation, when journalists restrain themselves from disseminating information on burning issues, the media becomes absorbed in self-censorship, and, consequently, essential and vital information is hardly available via traditional media. It also highlights the failure of the Russian government to



respect international obligations, which stipulate that the state should protect its people and create an environment which encourages pluralism and political debate. Each year Russia loses up to 10 journalists.

Unfortunately, physical violence, harassment, intimidation, cases of detention and the failure to solve a number of murder cases as well as restrictive media policy continue to undermine the exercise of FOE/FOI.Out of almost 190 cases of violent death of journalists, clearly linked to their professional activity, only 40 cases were brought to court. In 36 cases, the persons accused were convicted, and in 4 cases – acquitted.

The pattern of impunity in journalist killings contrasts sharply with Russian law enforcement's stated record in solving murders among the general population. o The Head of Federal Investigation committee Aleksandr Bastrykin, said in his interview to the newspaper Novaya Gazeta, that "law enforcement agencies have been solving the vast majority of murders in recent years, as many as 4 out of 5". But that is not applicable to cases of murder of journalists and human rights defenders.

Criminal defamation and other criminal charges

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Criminal defamation and other criminal charges

There are about 4,500 civil defamation cases initiated annually in Russia and about 70% of them are against the media. Defamation law has been used to shield public figures and powerful individuals from criticism that are legitimate and healthy in a democratic society. High awards for damages and disproportionate sentences are at times imposed.

There are a number of disturbing trends with regards to defamation that need to be addressed:

- Russia recriminalized defamation in July 2012 (after decriminalising it half a year earlier). Administrative defamation cases (as criminal ones) are heard by justices of peace, the majority of whom have questionable qualifications and very little understanding of the media law, European Convention case-law and freedom of expression nature.
- Judges and plaintiffs have limited knowledge and rarely use alternative nonpecuniary measures to solve conflicts, such as the right to reply, selfregulatory mechanisms, that unfortunately still have limited trust from the media community.
- The simultaneous filing of civil and criminal defamation lawsuits for the same expression, and multiple criminal cases against the same media outlet or a journalist in recent years, with the sole aim of intimidation.

The election of Vladimir Putin has proved , however, to be the death knell of free journalism in Russia.Soon after becoming President (acting from 1999-2000, then formally elected in May 2000), Putin moved to bend the major TV channels to his will, defying Western expectations for Russia's convergence and integration with the "West". 2003 marked the beginning of the end for true press freedom in Russia. Boris Berezovsky – an oligarch now in exile in the U.K. – had his two channels, ORT and TV-6, wrested from his control; the latter was shut down. Vladimir Gusinsky – another oligarch who fell out with theKremlin – had his channel, NTV, taken by the government, who installed a loyalist at its head. The



government also implemented a ban on outlets campaigning for and against candidates – a clear violation of freedom of opinion and expression, cornerstones of the Universal Declaration on Human Rights (UDHR).

Not only are the suppressions of such freedoms contrary to international law – including Article 19 of the UDHR, which enshrines the right to "receive and impart information and ideas through any media" - but in fact abrogate from the Russian Constitution, Article 29 of which bans censorship, and Article 1 of the Russian Law on the Media, which contains a similar provision.

3. China

According to the Constitution of the People's Republic of China, "Citizens of the People's Republic of China enjoy freedom of speech, of the press, of assembly, of association, of procession and of demonstration." However, despite this clear mention for the respect of these vital rights, China still rests at 179 out of 180 countries in the World Press Freedom Index(WPFI), a further dip from its position of 175 in 2022.

Major Chinese media groups, such as Xinhua News Agency, China Central Television (CCTV), China National Radio (CNR), and newspapers China Daily, People's Daily and the Global Times, are state-owned and directly controlled by the authorities. The Propaganda Department of the Chinese Communist Party sends a detailed notice to all media every day that includes editorial guidelines and censored topics. The state-owned China Global Television Network (CGTN) and Radio China International (RCI) spread the regime's propaganda all around the world. In the eyes of the regime, the media's function is to be the party's mouthpiece and to impart state propaganda. Independent journalists and bloggers who dare to report "sensitive" information are often placed under surveillance, harassed, detained, and, in some cases, tortured.

To further silence journalists, it accuses them of "espionage", "subversion", or "picking quarrels and provoking trouble", three "pocket crimes", a term used by Chinese law experts to describe offenses that are so broadly defined that they can be applied to almost any activity. Independent journalists can also be legally placed in solitary confinement for six months under "Residential Surveillance at a Designated Location" ("RSDL") in China's "black prisons", where they are deprived of legal representation and may be subjected to torture.



President Xi Jinping, in power since 2012, has restored a media culture worthy of the Maoist era, in which freely accessing information has become a crime and to provide information an even greater crime. China's state and privately owned media are under the Communist Party's ever-tighter control, while the administration creates more and more obstacles for foreign reporters. The Chinese regime uses surveillance, coercion, intimidation and harassment to keep independent journalists from reporting on issues it deems "sensitive". China is the world's largest jailer of journalists, with more than 100 currently detained.

China has long been known for the challenging reporting conditions for foreign media, but journalists based there say they face an increasingly hostile public and new forms of intimidation including "online trolling, physical assaults, cyber hacking and visa denials", according to the annual survey by the Foreign Correspondents Club of China.

The FCCC says much of this harassment takes place on Twitter, an app that is banned in China, indicating that it is most likely carried out with the approval of authorities.

The harassment has disproportionately targeted Chinese staff and female journalists of Asian descent, the report also said, and encouraged "a growing feeling among the Chinese public that foreign media are the enemy



CURRENT SITUATION

Independent journalism is in peril, faced with the erosion of business models, increasing crackdowns on press freedom, and ongoing threats against the safety of journalists. The global community must act swiftly to protect and promote press freedom and public access to free, independent, and pluralistic news media. In order to effectively respond to these urgent challenges, we must first understand them.

The World Trends in Freedom of Expression and Media Development series analyzes trends in media freedom, pluralism, independence, and the safety of journalists. The Global Report, published every four years since 2014, provides a macro-level perspective that informs UNESCO Member States, international organizations, civil society groups, academia, and individuals seeking to understand the changing global media landscape. Issue briefs and other publications in the World Trends Report series offer additional insights into new and evolving challenges in the field of freedom of expression and media development. Independent journalism is in peril, faced with increasing crackdowns on press freedom, ongoing threats against the safety of journalists, and the erosion of business models. In order to effectively respond to these urgent challenges, we must first understand them. The World Trends Report and the data and analysis it presents help move towards that understanding. Exercising these rights – without fear or unlawful interference – is central to living in an open and fair society; one in which people can access justice and enjoy their human rights. Yet governments around the world routinely imprison people – or worse – for speaking out, even though almost every country's constitution refers to the value of 'free speech'. Governments have a duty to prohibit hateful, inciteful speech but many abuse their authority to silence peaceful dissent by passing laws criminalizing freedom of expression. This is often done in the name of counterterrorism, national security or religion.

More recently, freedom of expression has come under threat by authorities clamping down on activists, NGOs and individuals helping refugees and migrants. How governments tolerate unfavorable views or critical voices is often a good indication of how they treat human rights generally. Amnesty International supports people who speak out peacefully for themselves and for others – whether a journalist reporting on violence by security forces, a trade unionist exposing poor working conditions or an indigenous leader defending their land rights against big business.



AGENDA 2 :- DISCUSSING THE ADVANTAGES AND DISADVANTAGES OF DE DOLLARIZATION, AND THE INTRODUCTION OF OTHER MORE STABLE CURRENCIES AS SUBSTITUTES.

INTRODUCTION

De-dollarisation refers to the process whereby countries tend to reduce their reliance on the US dollar as a reserve currency, medium of exchange, and also a unit of account. The emergence of digital currencies, most notably cryptocurrencies like Bitcoin, has sparked interest in exploring alternatives to the USD. Proponents argue that cryptocurrencies offer a -decentralized and secure means of exchange that can bypass traditional financial systems. However, the volatility and regulatory challenges associated with cryptocurrencies have raised concerns about their suitability as stable currency substitutes. The advantages and disadvantages of dedollarization and the introduction of other stable currency substitutes are subjects of ongoing debate. Advocates for de-dollarization argue that reducing reliance on the USD could enhance financial autonomy, mitigate the risks of currency fluctuations, and promote global economic stability. They contend that diversifying reserve currencies could provide more balanced and equitable economic relationships between nations On the other hand, critics of de-dollarization express concerns about the potential disruptions and uncertainties it may bring. They highlight the USD's established role as a stable and reliable global currency, providing liquidity and facilitating international trade. They argue that transitioning to alternative currencies may lead to market volatility, increased transaction costs, and economic instability. As the world becomes more interconnected and the global economic landscape evolves, the question of de-dollarization and the introduction of stable currency substitutes remains a complex and multifaceted issue. Finding a balance between the advantages and disadvantages is a critical task for policymakers, as they strive to ensure financial stability, promote economic growth, and address the concerns of various stakeholders in an increasingly interdependent world. In the forthcoming ECOSOC committee, delegates will have the opportunity to delve into this topic, examine its implications, and propose viable solutions that can shape the future of the international monetary system.



HISTORY OF THE PROBLEM

The history of de-dollarization can be traced back to various factors that have influenced the global economic landscape. One key catalyst was the financial crisis of 2008, which exposed vulnerabilities in the international monetary system. The crisis revealed the risks associated with excessive reliance on a single currency and highlighted the need for diversification to enhance financial stability.

Furthermore, geopolitical shifts and changes in global economic power have contributed to the discussions on de-dollarization. As emerging economies such as China, India, and Brazil have experienced rapid growth and increased influence on the world stage, there has been growing desire to reduce dependence on the USD and explore alternative reserve currencies or mechanisms. These countries, among others, have expressed concerns about the potential negative impacts of U.S. monetary policy decisions on their own economies and have sought greater control over their financial systems.

The attempts to dethrone the dollar as the global reserve currency have picked up pace in the aftermath of Russia's invasion of Ukraine last year.

In April 2023, while facing criminal charges, former US President Donald Trump had warned that the US Dollar is crashing and will soon no longer be the world standard.

His warning came amid rising interest in countries to go towards de-dollarisation. What gives the US dollar the power in international trade?

WISMA

Historical factors:

The US dollar began replacing pound sterling as international reserve currency in the 1920s since the country emerged from the First World War unscathed. The Bretton Woods system cemented the dollar's position further after World War II. Since the US emerged stronger after the Second World War, the 1944 agreement established a post-war international monetary system that allowed the US dollar to become the world's primary reserve currency globally.

Reserve Currency Status:

Reserve currency is the foreign currency held by central banks to facilitate international transactions, stabilize exchange rates and bolster financial confidence. The central banks around the world hold US dollars as a reserve to support their own currencies and to conduct international transactions. This gives the US dollar a strong global demand, making it a widely accepted currency in international trade.

Stability and Liquidity:

The US dollar is considered a stable and liquid currency.

Size of the US economy:

The US economy is the largest in the world, with a GDP of over \$22 trillion. This means that the US dollar is widely used in international transactions and trade due to the large volume of US goods and services that are traded.

Network Effects:

The US dollar has a strong network effect, as it is widely used in global financial markets, and is the default currency for many commodity prices, such as oil. This makes it convenient for businesses and individuals to use the US dollar in international transactions, creating a self-reinforcing cycle.

CASE STUDIES

1.China-France ; March 28

China National Offshore Oil Corporation and France's TotalEnergies have reportedly completed China's first purchase of imported liquefied natural gas to be settled in Chinese yuan through the Shanghai Petroleum and Natural Gas Exchange.

The deal is reported to have an energy content of 3.2 billion to 3.4 billion British thermal units, and the LNG comes from the United Arab Emirates. The first international LNG transaction settled in yuan is an attempt to promote multi-currency pricing, settlement, and cross-border payment.

At present, China's yuan is the fifth most-used payment currency in the world, and its use in foreign exchange trading has increased to a global market share of 7 percent, the fastest growth among currencies in the past three years.

2.China-Brazil; March 30

China and Brazil have reached a trade deal that would allow the two countries to trade directly in yuan and reais, the two countries' foreign ministries confirmed on March 30. Months in the making, the People's Bank of China and the Central Bank of Brazil first signed a memorandum of understanding (MOU) over yuan clearing arrangements on February 7. This was followed by a March 29 agreement that made Banco Bocom BBM, a Brazilian subsidiary of China's Bank of Communication, South America's first yuan clearing bank to directly access China's Cross-Border Interbank Payment System.

Both Beijing and Brasilia said the deal will reduce transaction costs, making business deals and investments between the two countries more convenient. While industry watchers see the move as major progress in the internationalization of the yuan, and even signaling the beginning of a U.S. dollar decline, others argue that this is more a result of China's importance to Brazil as China has been the country's largest trading partner over the past 14 years.

BLOC POSITIONS



1. United States of America

US Dollars will be devalued under de-dollarization and have serious detrimental effects on the US economy, especially high inflation and high unemployment. The import price from foreigncountries will be more expensive and the price of imported raw material will sky-rocket up to unacceptable levels. Competition for export goods will be low as the value of US Dollars will have dropped. Volume of trading and services requirements will have fallen a lot.

There has been an oversupply of US Dollars due to the possibility of canceling petrodollars and printing too much money for the past three years during Covid-19. Besides, the US Government debt ceiling has kept on increasing and setting to high levels owing to the effect of de-dollarization. The subsequent result will be high inflation rate and high interest rate. Furthermore, because of the cancellation of petrodollars, and some countries using other currency for trading and services, a lot of US currency will be back to US Monetary Markets. Too much US Dollars in the market will cause high inflation and to suppress inflation, interest rates will be increased. Owing to the lack of competition for trading for low value of currency, a lot of companies will be winding up. If a huge economic recession or even economic depression happens, the US Government bond, stock market and future market will collapse due to the value of US Dollars having dropped. Devaluation of US Dollars will cause debt default on government bonds, and personal bankruptcy.

2.Russia

The Russia-Ukraine war has served as the last nail in the coffin for any prospects of Russia trading in dollars. Russia is increasingly using the Chinese Yuan in international trade. For years, Russia has sought to limit its exposure to the US dollar, a campaign that accelerated after 2014 when Moscow annexed Crimea, and the West imposed economic sanctions in retaliation. The push towards de-dollarization was perceived as an important step towards strengthening Russia's financial and economic sovereignty. To insulate its economy against US pressure, the Russian government adopted a multi-pronged approach: to change the structure of international reserves, to increase trade settlements in non-dollar currencies, and to build a non-UScentred financial infrastructure. Moscow's approach was guided by security and geopolitical considerations. It contrasted with the traditional approach where the choice of currency is determined by its liquidity and the credibility of the issuer.



First, the Russian government accrued an immense stockpile of foreign currency and gold – almost \$640 billion, the fifth largest in the world. After 2014, the currency composition of international reserves changed dramatically.

The Central Bank of Russia (CBR) cut the share of its reserves denominated in dollars by more than half. The US dollar accounted for 16.4% of reserves in 2021, down from 43% in 2014. Following US sanctions in 2018, the Russian government dumped \$101 billion of US Treasury securities. The share of gold in Russia's currency reserves more than tripled, amounting to over 20% of the value and surpassing the dollar. The share of the yuan jumped from zero in 2014 to 13% in 2021, making Russia the largest holder of the Chinese currency worldwide.

3.China

China holds significant dollar reserves, and does not allow its currency, the renminbi (RMB), to be traded freely in foreign exchange markets. This limits the RMB's use in cross border transactions and has constrained China's broader dedollarization efforts. The Chinese government has pressed trading partners, including with Russia, to denominate some trade in RMB; established RMB trading centres in Hong Kong, Singapore, and Europe; and created cross-border stock exchange connection programs that denominate some trade and investments in RMB. At the urging of the Chinese government, the International Monetary Fund added the RMB to its benchmark basket of key international currencies in 2016.

Despite these efforts, the dollar remains important to China and its global economic position. China holds 50%-60% of its foreign exchange reserves in dollar-denominated assets and conducted an estimated 20% of its trade in 2020 in RMB. The United States is a top export market for China. China also requires payment in dollars for most exports and One Belt, One Road projects. The People's Bank of China (PBOC) controls the RMB's value based on a basket of currencies weighted toward the dollar. Central banks globally hold 2% of their foreign reserves in RMB.

China's current de-dollarization efforts prioritize PBOC's development of a digital currency. This initiative involves developing a domestic payment system that could be used globally, and advances China's efforts to create alternatives to the U.S.-controlled global economic, financial, trade, and technology networks. The Chinese government is piloting domestic deployment with a focus on retail transactions as well as cross-border trade with Hong Kong, Thailand and the United Arab Emirates.



Relatedly, China is piloting the joint use of foreign exchange and RMBin companies' cash management and as cross-border financing for technology firms in designated zones. Ahead of the release of PBOC's digital currency, the government has shuttered private bitcoin operations and tightened operating terms for financial technology service providers, such as Alibaba and Tencent. These firms are among a small group that PBOC has entrusted to distribute its digital currency.

4. India

There are various lenses through which the effect of de-dollarization may be examined on the Indian economy. Conceivably, by using Indian currency for international trade with many countries, India would be able to set its own interest rates, control the money supply, and respond to changes in the economy more effectively. This would allow India to be more self-reliant and less dependent on external factors. Another advantage of de-dollarization is that it could reduce the currency risk faced by India. India is highly susceptible to changes in the value of the US dollar because it is the most widely used currency in international trade. India can lessen this threat and create a more secure market for businesses and investors by utilizing its own currency. India's domestic sectors might benefit from dedollarization as well, leading to additional job opportunities. India may improve conditions for its local businesses and sectors if it adopted its own currency.

India has explored the possibility of reducing her dependence on dollars in the past as well. In 2012, India's Ministry of Commerce and Industry had appointed a task force to analyze the idea of using Indian Rupee in India's bilateral trade, especially the idea of utilizing the rupee to trade with oil exporting countries. The Indian government had also created a multi-agency task force with representatives from India's economic policymaking agencies to compile a list of countries, where India could trade in rupees.

In recent times, India has been trying to move away from the dollar. To this effect, RBI has approved the opening of Special Rupee Vostro Accounts (SRVAs) of correspondent banks from 18 countries, with permission to trade in Indian rupees. Currency volatility and geopolitical events like US sanctions on Russian oil and China's plans to internationalize the renminbi have encouraged India to promote greater use of rupee for international transactions.

However, there is also a dilemma.

The US considers India a valuable ally and strategic partner in the Indo-Pacific region. The Indian government considers Russia and China's efforts to reduce dollar



usage, more ideological than practical, and does not explicitly support the mobilization by BRICS to challenge dollar's hegemony. Recent military standoffs between India and China may also prevent India from supporting China's plan to dethrone the dollar.



QUESTIONS A RESOLUTION MUST ANSWER

During this committee session, delegates are expected to explore various strategies to strengthen the role and importance of free journalism in protecting civil liberty and freedom of speech. By examining historical precedents, analyzing contemporary challenges, and proposing innovative solutions, delegates will work towards formulating a comprehensive set of recommendations to address this critical agenda item.

As we delve into the discussions and debates surrounding the role and importance of free journalism, it is imperative to recognize its historical significance and the need for its protection in the modern world. By upholding civil liberties and freedom of speech, free journalism plays a vital role in promoting transparency, accountability, and the well-being of democratic societies.

RESEARCH GUIDE/ TIPS

• **REUTERS** : Any Reuters' article which clearly makes mention of the fact stated or is in contradiction of the fact being stated by another delegate in council can be used to substantiate arguments in the committee. (http://www.reuters.com/) b. State operated News Agencies – These reports can be used in the support of or against the State that owns the News Agency. These reports, if credible or substantial enough, can be used in support of or against any country as such but in that situation, they can be denied by any other country in the council. Some examples are ;

-RIA Novosti (Russia) http://en.rian.ru/

-IRNA (Iran) http://www.irna.ir/ENIndex.htm

-Xinhua News Agency and CCTV (P.R. China) http://cctvnews.cntv.cn/

- <u>Permanent Representatives to the United Nations Reports:</u> http://www.un.org/en/members/ (Click on any country to get the website of the Office of its Permanent Representative.)
- <u>Government Reports</u>: These reports can be used in a similar way as the State Operated News Agencies reports and can, in all circumstances, be denied by another country. However, a nuance is that a report that is being denied by a certain country can still be accepted by the Executive Board as credible information. Some examples are,

-Government Websites like the State Department of the United States of America http://www.state.gov/index.htm

- Ministry of Defense of the Russian Federation: http://www.eng.mil.ru/en/index.htm
- Ministry of Foreign Affairs of various nations like India: (http://www.mea.gov.in/)
- **<u>People's Republic of China:</u>** (http://www.fmprc.gov.cn/eng/)
- <u>Multilateral Organizations like the NATO:</u> (http://www.nato.int/cps/en/natolive/index.htm), ASEAN (http://www.aseansec.org/), OPEC (http://www.opec.org/opec_web/en/)
- <u>UN Reports:</u> All UN Reports are considered credible information or evidence for the Executive
- **Board of the UNGA 1 (DISEC).**
- <u>UN Bodies like the UNSC:</u> (http://www.un.org/Docs/sc/) or UNGA -(http://www.un.org/en/ga/)
 - -(http://www.icrc.org/eng/index.jsp)



- <u>Treaty Based Bodies like the Antarctic Treaty System:</u> (http://www.ats.aq/e/ats.htm), the International Criminal Court (http://www.icccpi.int/Menus/ICC)
- NOTE: Under no circumstances will sources like Wikipedia (http://www.wikipedia.org/), Times of India (http://timesofindia.indiatimes.com/), etc. be accepted as PROOF/EVIDENCE because these sources can be biased or not credible enough. But they can be used for better understanding of any issue or even be brought up in debate if the information given in such sources is in line with the beliefs of a Government.