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**Draft Welcoming Address by H.E. Mr. Miloš Kotorec
President of ECOSOC**

ECOSOC Special Event on
“BREAKING NEW GROUND: PARTNERSHIPS FOR
MORE AND BETTER JOBS FOR YOUNG PEOPLE”
Monday, February 27, 2012

Excellencies,
Madam Deputy Secretary General,
Ladies and Gentlemen,

It is indeed my pleasure to welcome all of you to this ECOSOC special event to discuss ways in which to strengthen partnerships to promote opportunities and improvements for youth employment. I would like to especially thank those of you who have travelled from the far reaches of the globe to be with us here at today's event.

Our focus this year is on youth employment, an issue that is indeed high on the agenda of all governments around the world. The reasons are very clear. There is a jobs crisis – one which is affecting young people in large numbers. In OECD countries, for example, one in five youth under the age of 25 in the European Union labour force is unemployed. Here in the

United States, approximately 18% of youth under 25 are out of work. The numbers are even more dire in developing countries. In South Africa, for example, more than 50 per cent of young people are unemployed.

These are alarming trends. Alarming because young people are our future promise...our innovators, our academics, our entrepreneurs, and our political leaders. The future rests squarely on their shoulders. It will be through their agency and their vision that we will successfully emerge from the wrenching economic crisis we are now experiencing. For this reason, we need to offer them hope, and more importantly, we need to offer them solutions.

We have seen for ourselves the frustration of young people on the streets of our capitals over the last two years. There is no doubt that stability and peace, the foundation of economic and social development, and a prerequisite for economic recovery is affected by the pace and nature of job creation. We need to act quickly.

In doing so, we must make sure that the solutions we bring match the circumstances that each region and country faces. In Europe and North America, youth employment is affected by increasing capital intensity of production, structural problems in the labour market and the depth of the recession. In other parts of the world, the economic crisis has only exacerbated already high unemployment rates. Young people in these countries continue to face employment prospects diminished by high rates of population growth; sluggish or stagnant economies; small private sectors; poor quality education and an education system that equips young people

with limited skills to navigate the new high-growth industries or even the traditional ones.

Distinguished Participants,

This is a very special occasion. Today, in this Chamber, we have a unique gathering of member states, representatives of the private sector, foundations, employer's organizations, labour unions, young entrepreneurs and Advocates for young people. Here, at the Unite

I look forward today to a dialogue that will generate many new and exciting ideas as well as strengthened partnerships in support of efforts to give young people a better start.

It is with great pleasure that I now give the floor to Her Excellency, Ms. Asha Rose Migiro, Deputy Secretary General of the United Nations, to make her opening address.
