



Economic and Financial Committee





Dear Delegates,

Welcome to the UCBMUN 2010 ECOFIN committee! I am Krish Raveshia, your Chair for the conference.. Many delegates may wonder what is so special about the Economic and Financial committee. Well, Economics and Finance is at the heart of every issue and at the forefront of any remedy; from amending banking secrecy laws to bringing about peace in the middle east. As a result, members of this committee will be expected to deal with some of the most important and current issues of today: (i) combating corruption and the trade of illicit assets; (ii) Israeli-Arab territorial disputes in the middle-east.

Topic (i), combating corruption and the trade of illicit assets, is of great significance in today's world. We have witnessed some of the greatest feats of political embezzlement and illicit trade all over the world, ranging from Zimbabwe's financial crisis in 2008 to Africa's conflict diamonds for over two decades. It is time we bring this to a stop. It is and must be the UN's mandate to combat these atrocities and as the EcoFin committee of the UN, we have a unique role to play in the arbitration of this issue that has economics at its core.

Topic (ii), Israeli-Arab territorial disputes in the middle-east, is an issue as old as time itself but it is only now that both parties have come to the negotiating table. As a voice of world public opinion, it is the responsibility of the UN to offer a balanced solution to this unique problem. A problem that has consumed the lives of thousands of innocent people and has displaced over 5 million people in the region. While the Arab cause deserves some sympathy since majority of the displaced have been Palestinians or Syrians, one must empathize with the Israeli Jews who have faced more hardship and violence than any other population in the world. The arbitration of this dispute has the potential to be challenging, explosive and very interesting.

To sum up, I would like to quote Abraham Lincoln: "The dogmas of the quiet past are inadequate to the stormy present. The occasion is piled high with difficulty, and we must rise with the occasion. As our case is new, so we must think anew and act anew".

Delegates, you have been chosen to be a part of this committee due to your exceptional skills as diplomats and debaters; I trust that you will put it to good use, in making a real difference

