

**Opening remarks by Ms. Maimunah Mohd Sharif, United Nations Under-Secretary
General and Executive Director, UN-Habitat**

**Opening of Executive Course for City Leaders: Urban-Metro Economy and Finance in
a Global World**

**Monday 15 July 2019 at the New York University (NYU) Marron Institute of Urban
Development**

Ladies and Gentlemen,

I would like to thank New York University and the Marron Institute, and particularly Mr. Clayton Gillette, for this productive partnership with UN-Habitat. I know that this is an event rather than a lecture, where people will be able to learn and discuss about urbanization best practices and incorporate them into specific projects.

1. So, it is a big pleasure to open this Executive Course on “Urban-Metro Economy and Finance in a Global World”. I am this week in New York for the UN High Level Political Forum, where we will be discussing a variety of topics, including economic development, cities, and urbanization.

As you know, urbanization is an unstoppable force, and we are facing many challenges, this is why UN-Habitat is working at a multilateral level on the Sustainable Development Goals. In particular Goal 11, which focuses on human settlements and the New Urban Agenda. The title of the course focuses on three major key areas that are part of UN-Habitat’s work across the globe - **“Urban-Metro Economy and Finance in a Global World”**.

Firstly, Urban-Metropolis. For UN-Habitat, metropolises are our key focus. Recently we are witnessing the emergence of megacities globally. In China there are megacities with up to 50 million people. Internationally there are now 31 cities with a population of over 10 million people, and this is expected to rise to 41 by 2030. These Metropolises have unique governance, finances, legal frameworks, and overall planning needs. An even more integrated approach is necessary to cope with growing megaregions. Most of you as I can see come from big cities, New Delhi, Manila, Madrid, Kabul, Buenos Aires, and so on, as well as those from right here in New York.

Unlike cities, Metropolises also contain rural areas. For effective cities our work must also operate at a regional level integrating urban and rural as a continuum. Improving the city means to improve the rural areas as well. Well-informed planning and policy-making can maximize the benefits of urbanization and prevent or mitigate negative impacts, helping to create and keep quality local jobs. UN-Habitat offers tools calibrated to the local context which support informed decision-making.

Secondly, the Economy. Economic activity is the core of the city and the city acts as a hub for production and livelihoods. In fact, cities are major economic forces generating over 70% of global GDP. The production and living within cities are inherently linked to urban planning as good urban planning fosters happy places for people to live and thus enables businesses to prosper. Effective and integrated planning is vital so that jobs are available, and opportunities multiply. At UN-Habitat we are deeply aware that improving planning also improves the economy, and vice versa. At UN-Habitat we offer assistance to national and local governments as they plan the infrastructure and regulatory frameworks to support economically dynamic cities.

Thirdly, Finance. Municipal Finance is essential for cities to prosper, cities need to pay for services and local infrastructure however needs are nearly always larger than funding. The infrastructure financing gap in Africa alone is projected to be in the range of \$70-\$100 billion. Hence, it is necessary that we are effective in how we manage finances, we cannot afford to be complacent. We must take innovative approaches, foster strong local government finance, and enable cooperation with the private sector and the central government.

It is in opening this course, that I would like to emphasize the importance of such initiatives. Faced with increasing urbanization challenges we need to know how to best tackle urban issues and opportunities head on. This executive course brings together the academic expertise of the Marron Institute, alongside UN-Habitat's wealth of experience and real-world knowledge in order to contribute and shape real world projects. This pragmatic application of expertise and experience on the participant's projects is the exact effort needed to prepare our cities to face ever growing urbanization challenges. Continuing from this course UN-Habitat hopes to foster ongoing cooperation with the Marron Institute, as well as assist participants in implementing their projects. Overall this course will be preparing city decision makers to tackle the key issues within their metropolises, encouraging smooth economic growth.

So, wishing you a great and productive week. Many thanks