

ICSB Gazette

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Keynote Speech for MSME Forum by Ambassador Cho Tae-Yul, Permanent Representative of the Republic of Korea to UN

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Can MSMEs Serve as the Best Partners for the UN to Reach it's Goals?

Distinguished Guests, Ladies and Gentlemen,

In my speech at this Forum last year, I highlighted the critical importance of the United Nations working together with outside stakeholders, especially the private sector, including entrepreneurs and MSMEs. As emphasized in the UN Secretary-General's SDG

Progress Report and the Global Sustainable Development Report, sustainable development cannot be achieved by the United Nations alone. Unless we join forces with each and every stakeholder and scale-up our joint efforts, we will continue to struggle to achieve the 2030 Agenda.

Today, I wish to highlight three points that I believe are important in terms of relations between MSMEs and SDGs at the global level.

First, we need to take MSMEs more seriously as a genuine partner in achieving the SDGs. The SDGs are not abstract ideas but rather a set of concrete and specific goals which need to be implemented on the ground. When it comes to action on the ground, MSMEs could serve as the best partners for the UN, as they form the backbone of most economies, developing and developed alike. In fact, according to the data provided by the International Trade Center, MSMEs constitute over 90% of all firms around the globe and account, on average, for 60-70% of total employment and 50% of GDP at the global level.

Second, with the advent of the Fourth Industrial Revolution, MSMEs can give development a human face. We are not yet sure what kind of future technological advancement—such as automation, robotics, and artificial intelligence—will bring about. There are widespread concerns that the exponential growth of technology could worsen inequality and deprive the development process of the human element. At this critical juncture, we need to go back to the basics and carefully consider what all of these technological advancements hold for our future. In implementing the SDGs, we should always put “people” at the center. This is where MSMEs have a competitive advantage.

Third, MSMEs can contribute to achieving the SDGs by creating more quality jobs. Being the key driver behind innovation, they can explore untapped economic areas and provide various opportunities for the young population. This would require more capacity- and resilience- building within the MSME community itself, while governments, for their part, should strengthen their support in creating a virtuous cycle of a more sustainable ecosystem for MSMEs.

Now, let me to take the story of MSMEs and their relations with the SDGs to the national level.

In the case of the Republic of Korea, MSMEs make up 99 percent of the total number of enterprises, 88 percent of total employment, and 38 percent of total exports. Given this context, the Korean Government has made continued efforts to shift its policy focus from large-firms to MSMEs. This is also a way to achieve an inclusive society and ensure sustainable growth. In alignment with this philosophy, we are pursuing MSME policies in Korea in three important ways.



First, we are striving to build a sustainable ecosystem for MSMEs, venture firms, and business startups. The ‘SME Policy Deliberation Committee’ has been recently established to strengthen governmental policy coordination across different Ministries. We are also implementing measures to nurture MSMEs and provide more tailored venture

funds, while removing stumbling blocks and creating a business environment that is safer to fail in.

Second, by way of promoting a more gender-balanced and inclusive business environment for women entrepreneurs and CEOs, the Korean Government has devised special assistance programs such as a one-stop export assistance program, networking and knowledge-sharing opportunities among women businesses, as well as consulting assistance to women-owned businesses.

Third, my Government is making efforts to nurture potential entrepreneurs and strengthen capacity-building for MSMEs and venture startups. In particular, the Ministry of SMEs and Startups (MSS) runs a BizCool program, targeting elementary, middle, and high school students to teach them the spirit of entrepreneurship from an early age. The Government is also providing various training and education opportunities for MSMEs and venture startups, as well as a space for diverse entrepreneurial ideas to flourish.

Distinguished Guests, Ladies and Gentlemen,

As I emphasized in my speech last year, achieving the 2030 Agenda is all about connecting the dots. In order to connect the dots, we need to believe in the strength of entrepreneurship in the first place. Working in genuine partnership with the private sector, we can better achieve the SDGs. The power of belief will direct us along the right pathway.

I am confident that today's event will provide an excellent opportunity for us to connect those dots and reaffirm the power of this guiding belief; illustrating part of an important picture called the 2030 Agenda.

The Republic of Korea will continue to actively participate in helping the UN scale-up multi-stakeholder partnership, unlocking the potential of the private sector, including MSMEs, to realize a truly shared future in the framework of the SDGs where no one is left behind.

Thank you.



About the Speaker:



Ambassador Cho Tae-Yul, Permanent Representative of The Republic of Korea to UN

Before his appointment, Mr. Cho was Second Vice-Minister for Foreign Affairs, having previously served as Ambassador for International Relations of Gyeonggi Province from 2012 to 2013, and Ambassador for Development Coordination from 2011 to 2012.

Mr. Cho's served as Ambassador to Spain from 2008 and 2011, Deputy Minister for Trade from 2006 to 2008 and Permanent Representative to the United Nations Office and other international organizations in Geneva from 2005 to 2006. In 2003, he served as Director General of the Bilateral Trade Bureau and Special Commissioner of the Presidential Transition Committee. In 2002, he was Deputy Director-General for North American and European Trade in his country's Multilateral Trade Bureau and Deputy Director-General for Trade Policy Planning in that Bureau.

Having joined the Ministry of Foreign Affairs in 1979, Mr. Cho held several other positions, including Counsellor at his country's Embassy in the United States from 2000 to 2002, Counsellor in the Permanent Mission to the United Nations Office and other international organizations in Geneva from 1996 to 2000, Director of the International Trade Division from 1995 to 1996, Assistant to the Minister for Foreign Affairs from 1994 to 1995, and Counsellor at the Embassy in Saudi Arabia from 1992 to 1994.

Mr. Cho holds a bachelor's degree in law from Seoul National University.



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The ICSB Gazette is a weekly edition of a key topic that ICSB will showcase. The content is varied from research, practice, policy, and education. The editors of the ICSB Gazette is Mr. Kyle Lyon, ICSB Junior Project Manager and Mr. Skye Blanks, ICSB Junior Project Manager He will be soliciting ideas and articles from ICSB members world-wide.



Skye Blanks

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ICSB Executive Director

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This ICSB Gazette issue is featuring
Ambassador Cho Tae-Yul

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article to share? Please submit for
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