

Committee: ECOSOC



Topic: Supporting emerging economies through technical cooperation

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The United Nations Economic and Social Council (ECOSOC) is the United Nations central platform to innovate thinking on sustainable development. Responsible for promoting higher standards of living, full employment, and economic and social progress. Finding solutions to international economic, and social problems. Promoting international, cultural and educational cooperation. Encouraging universal respect for human rights and fundamental freedoms. It brings people and issues together to promote collective action for a sustainable world, coordinating efforts to achieve internationally agreed goals.

ECOSOC is responsible for 70% of the human and financial resources of the entire United Nations system. Therefore, ECOSOC's most important task is to ensure that the core organizational and financial capacities of the UN system in the field of economic and social development and the proper function of the environment. Through much of its history, ECOSOC has served as a discussion for economic and social issues. It had just a little authority to force action. So a number of member states were concerned that its utility was marginal. However, beginning in 1992, the United States and other nations began an effort to make ECOSOC more relevant by strengthening its policy responsibilities in economic, social, and related fields, particularly in establishing development objectives. The resulting reform made ECOSOC the policy setting body for United Nations operational development activities. The development system began to respond efficiently to humanitarian crises around the world.

The economies through technical cooperation has been a very powerful demand instrument for supporting developing nations, particularly those with higher vulnerabilities, building resistance and expanding capacity. Europe's priority is to contribute to other countries to integrate economies to worldwide economies. The bitcoin is an example of it, bitcoin is a software it which all digital and have protocols and processes. It doesn't have a physical form but it is implemented on computers.

The difference between real money and bitcoins consist of the real money there's an intermediary who sees all the movements besides in bitcoin there's no one in the middle watching all the transactions, when someone's use bitcoins, movements all the people see it but its anonymous people know someone is paying but not know who. For electronic payments, there are many ways in ways in which you can pay such as: paypal, debit cards and bitcoins nevertheless in some places bitcoins its not accepted since is a slow way to pay and more expensive. There's no good reason to pay with bitcoins unless you don't want people to know what you buy as it is more associated with the black market.

In 2013 the actions of one fraud in bitcoins made the cost elevate 7 times its value. They don't know who did it but they suspect North Korea is involved. Bitcon was created in 2009, the value of a bitcoin was of 1,309 bitcoins for each dollar. As a result of the low cost no one sees the value of bitcoins so no one obtain it. Time passes and people start getting bitcoins because they know they would earn something and the cost of bitcoins get bigger. Nowadays 1 bitcoin equals 197,024.03 pesos.

### **Conclusions**

For supporting economies we should familiarize people to don't be fearful at begin new

changes. Give people testimonies about others that have risk their money in technology. Many adults that have the option to try new economic things are people that don't know much about technology they think that their money would be unprotected. Because of many cases of stealing adults don't trust buy online. People would not try things that may lose their money, unless they have a high percentage of money. With testimonies of people they may want to try it. Bitcoins consist in win or lose money that you invest in so if people know how to work in it and manage it good they would like to try new and technological things. Other option is to give good propaganda to people know more about this. Many people are not informed on bitcoins or any technological money, they are not familiarized so they don't trust in this. Give people advantages and disadvantages about using this new platform to give confidence and more people start using new things.

## References

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