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Interactive Dialogue with the Special Rapporteur on trafficking
Intervention by H.E. Mr. Peter Matt,
Ambassador, Permanent Representative of the Principality of Liechtenstein

Mr. President

We would like to thank the Special Rapporteur for presenting her report.

According to the best estimate, over 40 million men, women and children were enslaved or trafficked in 2016. Annual revenues from forced labour alone are estimated to exceed USD 150 billion. The financial sector is well positioned to address this tragic situation. It can identify and disrupt financial flows associated with human trafficking and modern slavery by applying legislation against money-laundering and terrorism-financing. In doing so, the financial sector can help to close the impunity gap which still exists in the context of human trafficking and modern slavery. There is a growing attention to these issues at the international level. In September 2015, 193 states pledged to take effective measures to end modern slavery and human trafficking by 2030, as part of the 2030 Agenda for Sustainable Development. On 6 June, for the first time the United Nations Security Council

imposed sanctions on six leaders of human trafficking networks operating in Libya – it is the first time traffickers have been put on an international sanctions list. Additionally, the United Nations Security Council and the G-20 have both recently called for public-private partnerships and further action to end modern slavery and human trafficking.

Responding to these calls, Liechtenstein is establishing a multi-stakeholder Financial Sector Commission on Modern Slavery and Human Trafficking. The Commission will serve as a time-bound forum for a wide range of stakeholders to discuss the financial sector's role in tackling modern slavery and human trafficking, and to develop a coordinated strategic response plan to help achieve the Sustainable Development Goals.

To what extent do you perceive the mentioned measures and initiatives as promising tools to effectively prevent and combat modern slavery and human trafficking and what other actors, in addition to the United Nations, Governments and the financial sector, could contribute to the fight against modern slavery and human trafficking?

I thank you!