MINISTER OF FOREIGN AFFAIRS OF THE KINGDOM OF NORWAY,
Excellencies,
Distinguished participants,
Ladies and gentlemen,

It is an honour for me to be here in Oslo at the opening ceremony of the global expert group meeting on corruption involving vast quantities of assets.

This meeting has been organized by the United Nations Office on Drugs and Crime, supported by the Government of Norway. I would like to thank the teams from the Norwegian Government and UNODC for bringing us together.

It is very significant to see so many of you here from governments, businesses, civil society organizations and academia, as a clear sign that we are all committed to do more in our collective fight against corruption. For that reason, I thank you for shining a light
on a subject that has become a threat to the progress and welfare of our people.

Distinguished participants,

In all countries, rich and poor, developed and developing, we are witnessing how corruption has become a true pandemic with a wide range of corrosive effects on our societies.

These detrimental effects of corruption in all its manifestations are well known. Corruption erodes the basis of our societies in the political, economic and social spheres, by undermining the rule of law and economic investment, and victimizing its most vulnerable citizens.

Corruption fuels the instability, violence, criminal activity and poverty. The fact is that because of this scourge we are facing a rise of multidimensional inequalities: in income, opportunities, wealth, education and health among others. These inequalities hamper social mobility, undermine economic performance and worsen social divisions.
Due to the damaging effects of corruption in all levels of public life, reducing corruption and bribery has been included in the global development agenda.

Specifically, Sustainable Development Goal # 16 (Peace, Justice and Strong Institutions), recognizes the importance of anti-corruption efforts as a *sine qua non* condition for a more sustainable world.

Regrettably, corruption has not only become the *transfer of wealth from the powerless to the powerful* but also a major barrier to sustainable development.

Ladies and gentlemen,

There is a growing consensus that corruption is a critical issue in many States, and, of course, in Colombia we are not oblivious to this challenge.

Since taking office, President Iván Duque has proposed a national pact to transform Colombia upon three pillars. **Legality**, that is, full respect to the law, coupled with economic progress through **Entrepreneurship** and creation of new wealth,
will lead to higher levels of **Equality** in our society. Undoubtedly, corruption poses a challenge on all three aspects of this equation.

First of all, we are convinced that corruption is a **serious threat to the rule of law**. It affects the quality and values of our democracy, undermines the strength of our institutions (especially the judiciary), destroys the trust of our citizens in the political system, and results in weak governance.

Furthermore, **it is linked to other forms of national and transnational organized crime**, such as terrorism, drug trafficking, money laundering, smuggling, illicit trade of arms and human trafficking. Corruption is driven by, and feeds criminal activity, hence the importance of addressing this problem as part of our response to all forms of criminality.

Second, corruption affects entrepreneurship because **it increases the costs of doing business, distorts markets, impedes economic growth, hampers business activities based on fair competition and feeds underground economies.**

Third, corruption hinders the goal of reducing inequality because **it perpetuates poverty cycles and destroys social capital, by diverting money sorely needed for the provision of public**
goods and services in our societies, especially affecting the most vulnerable therein.

Distinguished participants,

There is no doubt that we are all shocked by the effects of corruption and the degree to which it has surpassed economic and social limits.

Last year, we commemorated the 15th anniversary of the United Nations Convention Against Corruption (UNCAC), an instrument that is an integral part of the modern system of international law with 186 States Parties. This demonstrates the commitment by States to support the first internationally agreed framework for combating and preventing corruption at global and national levels.

The Convention has elevated corruption from a national concern to one of international proportions and importance: It has established an international mechanism for developing and perfecting laws to confront corruption; and most important, it offers a set of tools to enhance global cooperation in the fight against corruption.
However, enforcement of the criminal laws required by the UNCAC prohibiting crimes of corruption by national leaders has been weak in many countries.

Therefore, despite the many efforts made by the international community, when we look at the figures the prospects remain discouraging.

As we strive for more inclusive societies, according to the data collected by the World Economic Forum the estimated annual global costs of corruption amount to at least USD 2.6 trillion, which represents approximately 5% of the global GDP (Gross Domestic Product).

In a world where corruption continues to flourish and is a problem in many countries, and where the distinctions between the national and international spheres of action are increasingly blurred, stronger and more robust international cooperation in enforcing the criminal laws prohibiting corruption is needed. Particularly, in cases that involve vast quantities of assets.

In the context of globalization, corruption has become a transnational crime increasingly complex and sophisticated. As such, we must address it in a transnational manner.
We need to do **more than just criminalize corruption**. We must strengthen our institutions in charge of preventing, detecting, investigating and punishing acts of corruption. We have to improve the level of sharing information between our national agencies to recover stolen assets, we need to identify the best practices in effecting asset repatriation and confiscation.

Perhaps most importantly, we need to create a new International Anti-Corruption Court. Among other things, this Court would provide a forum for the prosecution and punishment of corrupt leaders who enjoy impunity in their own countries because they control the administration of justice.

Colombia is proud to have joined Belize, Nigeria, Norway, Peru, and Saudi Arabia in prompting the United Nations to convene in 2021 a Special Session of the General Assembly on corruption.

Earlier this year, Colombia called upon the United Nations to create the International Anti-Corruption Court and to discuss doing so at the Special Session of its General Assembly. It is gratifying that the President of Peru has recently expressed strong interest in this initiative, and that other nations are also seriously considering joining this effort as well.
I hope and trust that the distinguished participants in this conference will in the Final Declaration urge the United Nations to create the International Anti-Corruption Court, as a part of the process of reinforcing the international anti-corruption legal framework.

I thank you once again for your participation here today and for your willingness to share your knowledge, expertise and experience, and for your commitment with the fight against corruption, in all its forms and expressions, as major transnational challenge that undermines legality, hinders entrepreneurship, and prevents our societies from reaching higher levels of equity and welfare for all.