



Intervention to the UN Conference to negotiate a prohibition on nuclear weapons

Delivered by Alyn Ware on behalf of UNFOLD ZERO, Basel Peace Office, World Future Council and Parliamentarians for Nuclear Nonproliferation and Disarmament

General prohibitions: Prohibition on financing of and investments in nuclear weapons production

Madame President, Members of delegations, Your Excellencies,

I take the floor on behalf of UNFOLD ZERO, Basel Peace Office, World Future Council and Parliamentarians for Nuclear Nonproliferation and Disarmament to comment on the issue of financing of, and investments in, the production of nuclear weapons and their dedicated delivery systems.

In the March session, we submitted a working paper on this issue, which highlights the role that companies manufacturing nuclear weapons play in maintaining and promoting the nuclear arms race. We noted that legislators and civil society members in nuclear-possessor States are taking action in attempts to cut the \$100 billion annual nuclear weapons budget, and reallocate these funds to areas of social, economic and environmental need, but are unable to compete effectively with the lobbying power of these companies.

On the other hand, there are actions that can be taken by other States, including those that join the treaty currently being negotiated, to cut or to prohibit investments in these companies. This would help delegitimize the nuclear arms industry and give support to efforts in nuclear possessor States to cut nuclear weapons budgets.

We therefore support the proposals made by a number of delegations to include in the treaty a prohibition on the financing of nuclear weapons production.

We take note of the concerns of some countries that the details for implementing such a prohibition are complicated and beyond the scope of these current negotiations. One option, therefore would be to adopt a general prohibition on financing of nuclear weapons, but leave it up to individual States Parties to decide on the details of implementation.

Another option is to maintain the current draft text which makes it prohibited for States parties to '*Assist, encourage, or induce, in any way, anyone to engage in any activity prohibited to a State Party under this Convention.*' This language could be interpreted as applying to financing of nuclear weapons, and could give further strength to divestment actions even if specific language on prohibition of financing is not adopted.

We note that several countries have already implemented nuclear weapon divestment policies or practices, particularly relating to public funds, and that these policies have had no negative impact on the performance of such funds. We therefore encourage other States to adopt similar policies and practices, regardless of the final provisions of the nuclear prohibition treaty. Our organisations are ready to assist in this regard.

Thank you