

FCO FIN

Georgia Tech Model of United Nations

Committee
Economic and Financial Affairs Council



General Assemblies

October 14-15, 2024

www.gtmun.gatech.edu



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#GTMUN2024

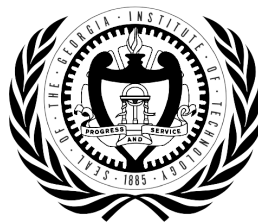
*Bridging
technology
and
diplomacy.*



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Letter from the Secretary General

Dear esteemed delegates,

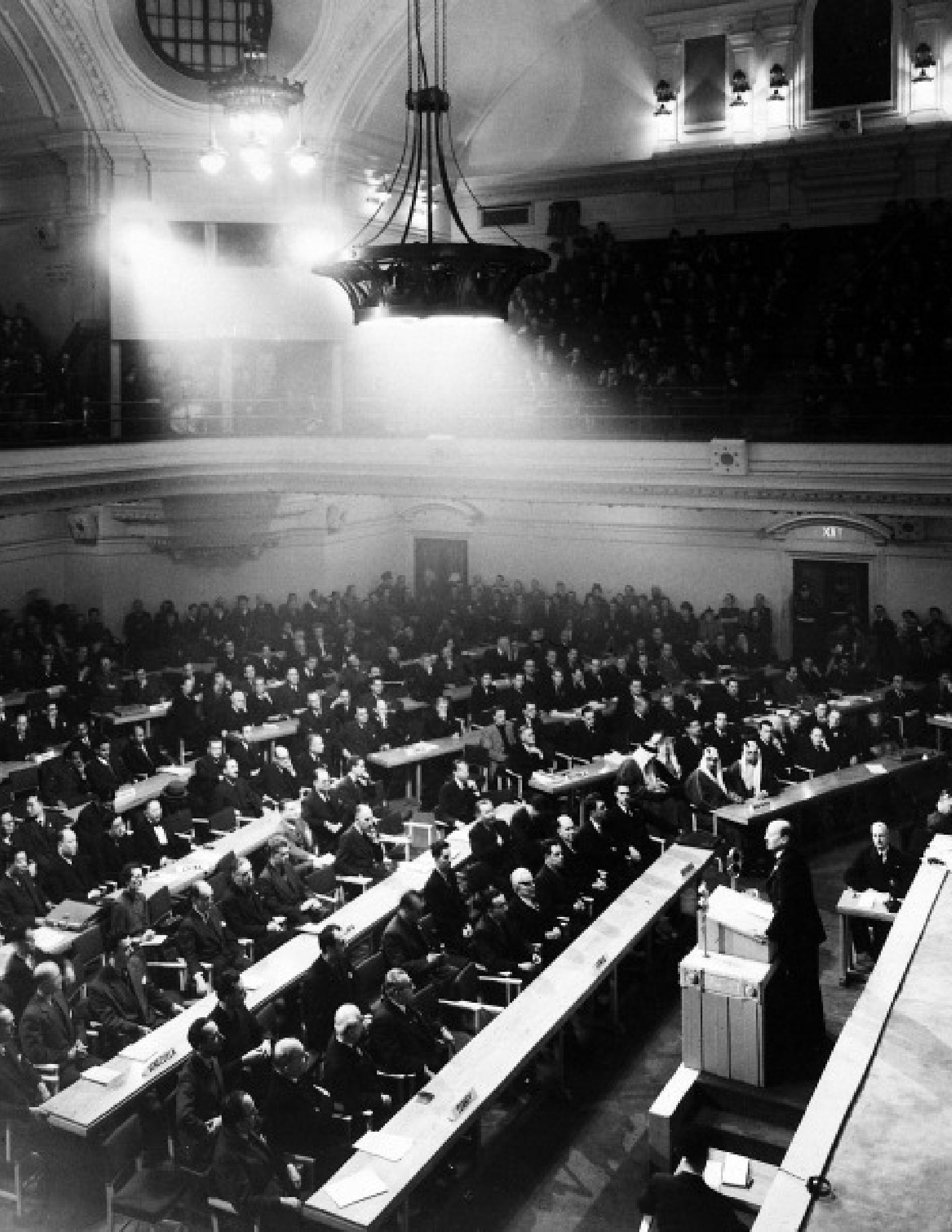
Welcome to the twentyfifth edition of the Georgia Model of United Nations. I am incredibly excited to be your Secretary General for GTMUN 2024!

My first Model UN conference was GTMUN, six years ago, and it's given me a joy and passion for diplomacy that has lasted since. This year, the secretariat team has worked extraordinarily hard for months to assemble an incredible array of committees and topics to test your abilities and push you to grow as a delegate and as a future leader. As a person who was in your position six years ago, reading the GTMUN background guides, I know how it feels to prepare for a committee. Though this resource is invaluable, I encourage you to go beyond in terms of studying about your topic(s) and your country's diplomatic position. I firmly believe that the greatest moments in Model UN happen when you have resiliently prepared through different resources to bring your member state's view into the committee. It is a sincere hope of mine that you enjoy the conference, and take the fullest advantage of what GTMUN has to offer, from public speaking skills, to critical thinking and policy creation. It is opportunities like these when you can connect with fellow, like-minded delegates to bring ideas into the table and construct the progress that people across the globe need, and that only the United Nations can deliver.

GTMUN is an amazing chance to brainstorm to solve current issues creatively and practicing being the leader of tomorrow. I wish you the best in preparing for and participating at the upcoming conference!



GTMUN XXV Secretary General
Jonah Isaza





Introduction to the Committee

Founded in 1945 with the United Nations' establishment, the Economic and Financial Committee (ECOFIN) of the General Assembly targets issues relating to economic growth and development as well as groups of countries in special situations. In the most recent session, the committee plans to deal with problems under the scope of financing for development, globalization and interdependence, and macroeconomic policy questions. Drawing on a few specific examples, delegates in the Second Committee, another name for ECOFIN, have previously addressed topics such as reducing the volatility of food prices, access to information and communications technology in the developing world, and eliminating unilateral economic measures as a tool of coercion. It is worth noting that the Economic and Social Council (ECOSOC), as the main facilitator of discussion on global economic and social issues, works in close association with ECOFIN and the two bodies convene annually for a joint meeting.

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History

Although the Second Committee primarily emphasizes economic and financial matters, the significant impact that environmental disasters and degradation can have on developing nations prompted the committee to additionally consider the environment and sustainable development beginning in 1995.

Position Papers

A position paper is a document which expresses a member state's policy or position regarding the topic(s) that will be discussed in the committee. It can also help as a forefront to ideas, perspectives, solutions, or approaches that a delegate expects to prioritize in committee. It is recommended that a position paper includes the following: **a) member state's view on the topic(s), b) information on how the nation has addressed (or not) the issue in the past, c) proposed solutions based on research and policy.**

Sample Position Paper

The United Mexican States

Committee: Commission on Narcotic Drugs

Topic Area: Heroin Trafficking

"My sole ambition is to rid Mexico of the class that has oppressed her and giving the people a chance to know what real liberty means. And if I could bring that about today by giving up my life, I would do it gladly"

Although "El Centauro del Norte" spoke these words during the Mexican Revolution more than a century ago, the Mexican people are far from knowing the meaning of "real liberty". Mexico is suffering the consequences of being a key player and a large contributor in a growing illicit drug market, which each year seems to be more diversified and more difficult to trace. Mexico's protagonic and problematic stance provoked former president, Felipe Calderón, to declare open a new theater of the War against Drugs in 2006, as a strategy to counter the violence of the cartels. The low-intensity conflict has left a toll of more than 150.000 deaths and 23.000 disappearances. These painful numbers have placed Mexico as the second most dangerous country in the world.

Currently, drug trafficking and organized crime industry in Mexico is like energy: it is not destroyed, but transformed from one form to another, since each cartel dismantled by the Mexican Government gives way to more small and irrepressible groups. The strategy of the war on drugs, which was based on punctual operations to eliminate the highest branches of the cartels, has not had the desired results.

Mexico recognizes that instead of addressing the problem by the branches, we must change our strategy and attack it from its roots. The first step is understanding that fiercely repressing the violence of the cartels only results in the bloodshed and loss of precious lives of innocent citizens. We invite fellow representatives to consider our modern history, experiences and learnings as a reference.

The United Mexican States notes the necessity to promote the enhancement of international cooperation and exchange of information with the purpose of strengthening the common front in the face of transnational organized crime. For this reason, we must take the responsibility of attending and repairing the social damage of vulnerable communities that are bonded with illicit drug markets. Furthermore, we must develop integral prevention programs against violence, exclusion and weakening of the social tissue, aiming towards the most vulnerable demographics.

TOPIC 1 Combating the Global Rise of Inflation and Unrest



Key Terms and Acronyms

Inflation	<i>Rate of increase in prices over a given period of time</i>
Hyperinflation	<i>The price of goods and services rises at a monthly rate of 50% or an annual rate of 100% or more</i>
Deflation	<i>The decline in price level of goods and services</i>
Stagflation	<i>Simultaneous appearance of slow economic growth, high unemployment, and rising prices</i>
Consumer Price Index	<i>A measure the variation in prices paid by typical consumers for goods and services</i>
Monetary Policy	<i>Actions that central banks take to pursue objectives such as economic stimulation or address interest rates</i>
Fiscal Policy	<i>Decisions that government officials make about taxation and spending</i>
Central Bank	<i>A financial institution that manages the currency and monetary policy of a nation (or group of nations)</i>
Purchasing Power	<i>The value of a currency expressed in terms of the goods and services that can be bought with one unit</i>
Interest Rates	<i>The amount a lender charges a borrower and is a percentage of the amount loaned</i>
Social Unrest	<i>A period of mass dissatisfaction with social, economic, or political conditions</i>
Economic Security	<i>Refers to how well people are able to consistently meet their needs</i>

Introduction

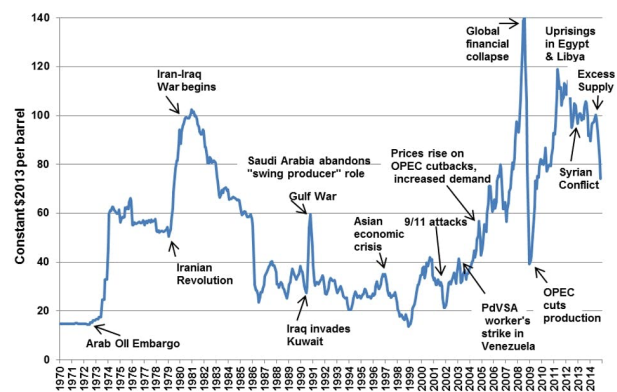
Economic security¹ is a concept referring to the ability of individuals to consistently meet essential needs such as food, housing, medical care, and other necessities. When inflation rises, especially in conjunction with stagnant wages and a high cost of living, it poses a significant threat to economic security by eroding purchasing power: the amount of goods and services that individuals can buy with a given amount of money. As the cost of living increases and wages do not keep pace, individuals find it increasingly difficult to afford basic necessities, leading to heightened economic insecurity.



The American Revolution

In recent years, global inflation has surged, reaching its highest levels since the 1990s in 2022.² Several factors contribute to this rise, including oil price shocks, global demand shocks, and global supply shocks.³ These economic disruptions have exacerbated the financial strain on individuals and households worldwide, leading to increased instances of social unrest. For example, the 2019 Chile Protests and 2024 Argentina Protests highlight how adverse economic conditions can lead to widespread public dissatisfaction and unrest.

Rising inflation can have profound and far-reaching effects on societies. When citizens are unable to meet their essential needs, they may become increasingly discontented and distrustful of their governments' economic policies. This economic strain can foster social unrest, as seen in various historical and contemporary examples. The Moscow Salt Riot of 1648, the American Revolution of 1776, the French Revolution of 1789, and the Russian Revolution of 1905 are all instances where economic distress played a significant role in fueling public discontent and sparking protests or revolutions.



Oil prices and important events through history

Given the complex and interconnected nature of global economics, addressing the rise of inflation and its consequent social unrest requires coordinated efforts from governments, central banks, and international organizations. It is crucial to examine and implement measures that can stabilize inflation, protect vulnerable populations and promote economic security.

History

As previously mentioned, throughout history, economic turmoil has often served as a breeding ground for social unrest. From the Moscow Salt Riot of 1648⁴ to the Global Financial Crisis of 2008, pivotal events underscore how periods of economic hardship have fueled public discontent, reshaped political landscapes, and precipitated profound societal upheaval.

One of the earliest recorded instances of economic-driven unrest is the Moscow Salt Riot of 1648. Triggered by a new salt tax imposed by Tsar Alexei Mikhailovich, the riot exemplifies how sudden economic policies can lead to widespread discontent. Citizens, burdened by the increased cost of living, revolted against the authorities, leading to significant political and social consequences.



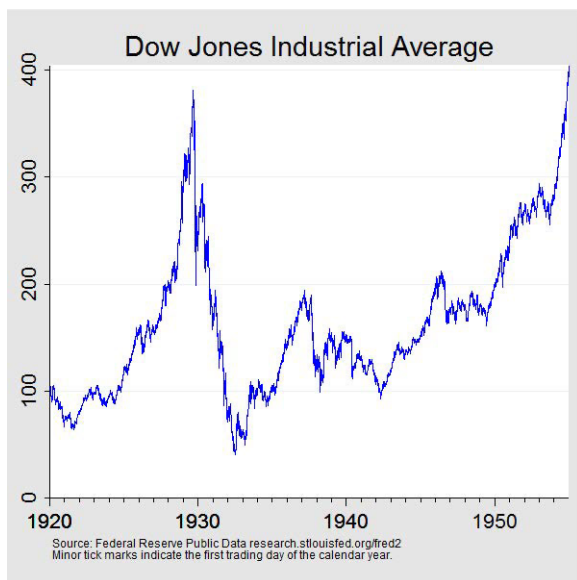
Economic grievances were among the key drivers of the colonial rebellion against British rule during the American Revolution. Colonists were frustrated by the British-imposed taxes and economic restrictions, which they felt were unfair and detrimental to their economic welfare. This revolution underscores the impact of economic policies on national stability and the potential for such policies to incite significant political change.

Similarly, the French Revolution⁵ of 1789 was fueled by severe economic distress. France faced a financial crisis due to years of costly wars and extravagant spending by the monarchy. The resultant inflation and food scarcity pushed the already struggling population to revolt, leading to profound changes in the French political and social structure.

The Russian Revolution⁶ also highlights the link between economic conditions and social unrest. Russia's defeat in the Russo-Japanese War exacerbated the nation's economic problems, leading to widespread

strikes and protests. High inflation and poor living conditions were key factors driving the revolution, which eventually paved the way for significant political reforms.

Two decades later, The Great Depression⁷ began with the U.S. stock market crash in 1929, which plunged the entire world into economic turmoil. Unemployment, deflation, and a collapse in global trade exacerbated social inequality and political instability. The economic hardship caused widespread social unrest, with protests, strikes, and the rise of extremist political movements in various countries. The Great Depression underscored the interconnectedness of global economies and the devastating impact of economic downturns on societies worldwide.



Dow Jones Industrial Average through the years

The Cold War era also illustrates the link between economic conditions and social unrest. In the late 1980s, the Soviet Union

faced severe economic decline marked by stagnation and scarcity of goods. Reforms like Perestroika and Glasnost⁸, introduced by Mikhail Gorbachev, aimed to revitalize the economy but initially worsened economic instability, leading to inflation and unemployment. This turmoil fueled widespread dissatisfaction and protests, weakening the Soviet government's control and contributing to the Soviet Union's dissolution in 1991, which marked the end of the Cold War.

Current Events

Global inflation has seen a significant rise in recent years, driven by factors such as supply chain disruptions, geopolitical tensions, and expansive monetary policies. This surge in inflation has sparked unrest in various parts of the world as populations reckon with increasing costs of living and economic uncertainty.

The COVID-19 pandemic caused unprecedented disruptions to global supply chains. Lockdowns, labor shortages, and transportation bottlenecks have led to reduced production capacities and delays, which has driven up the cost of goods and services.

Conflicts such as the Russia-Ukraine war have exacerbated inflationary pressures. The war has disrupted key

commodity markets, particularly in energy and agriculture, which has led to soaring prices for oil, gas, and food products.

Monetary policy is an additionally important component of inflationary pressures. In response to the economic downturn caused by the pandemic, central banks worldwide have implemented expansive monetary policies, including low interest rates and large-scale asset purchases. While these measures were intended to stimulate economic recovery, they have also contributed to higher inflation as increased money supply chases a limited supply of goods.

A notable modern example is Venezuela, which has faced severe hyperinflation over the past decade due to economic mismanagement and declining oil revenues. In response, the government introduced a new currency and pegged it to the Petro cryptocurrency to stabilize the economy. Additionally, they have attempted to reduce public spending and increase oil production. Despite these measures, inflation remains high, and social unrest continues, highlighting the complex relationship between monetary policy, economic stability, and public dissatisfaction.

In a similar situation, Turkey has struggled with high inflation, leading to a cost-of-living crisis and public protests. The Turkish

government and central bank have taken various measures, including intervening in currency markets to stabilize the lira and raising interest rates to curb inflation. However, these actions have been met with mixed results, and public discontent remains significant. The situation underscores the challenges governments face in balancing economic policies to control inflation while maintaining social stability.

The 2019 Chile Protests and 2024 Argentina Protests further exemplify how adverse economic conditions can spark widespread unrest. In Chile, the 2019⁹ protests began in response to a subway fare hike but quickly grew into a broader movement against economic inequality and social injustice. The demonstrations were fueled by rising living costs, high rates of inequality, and a lack of public services, reflecting frustrations with the economic system.



2019 Protests in Chile

Similarly, the 2024 protests in Argentina have been driven by skyrocketing inflation rates, high unemployment, and diminishing purchasing power, exacerbated by the global economic downturn and local fiscal management. These events underscore how economic hardship and inequality can lead to social upheaval, further highlighting the need for effective economic policies and social safety nets.

Directives/ QARMAS

- ***How can international cooperation help mitigate the economic factors leading to social unrest?***
- ***What role can international financial institutions play in supporting countries facing severe inflation?***
- ***How can nations help stabilize inflation and unrest globally, whilst ensuring to respect the sovereignty of other nation states.***

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- ***What deflationary measures could be used to combat worldwide inflation?***
- ***What are the primary factors contributing to the current rise in global inflation?***
- ***How can governments and central banks coordinate their monetary policies to stabilize inflation?***
- ***What measures can be taken to protect vulnerable populations from the adverse effects of inflation?***

TOPIC 2

Addressing the Commercialization of Undisturbed Natural Areas



Key Terms and Acronyms

Commercialization *The process of introducing a new product or service into the market with the aim of generating profit*

Undisturbed Natural Areas *Regions of the environment that remain relatively untouched by human activities*

Conservation *The protection, preservation, management, and restoration of natural environments and wildlife*

Biodiversity *The variety and variability of life on earth*

Ecosystem *A community of living organisms interacting with each other and their physical environment*

Sustainable Development *Development that meets the needs of the present without compromising the needs of future generations*

Protected Areas *Regions designated and managed to conserve wildlife and natural resources*

Habitat Fragmentation *The process by which large and continuous habitats are divided into smaller, isolated sections*

Deforestation *The large-scale removal of forests, typically to clear land for agriculture and development*

Urban Sprawl *The uncontrolled and unplanned expansion of urban areas into surrounding rural land*

Introduction

Undisturbed Natural areas¹⁰ regions largely untouched by human activity, hold immense value for the health of humans and ecosystems alike. While pristine landscapes such as Congolese National Park Nouabalé-doki, Alto Rio Negro in the Amazon Rainforest, and parts of Siberia are known for their natural beauty, they are doubly vital for preserving biodiversity.



Nouabalé-Ndoki National Park

poses a significant threat to their integrity. When these lands are commercialized, an ecosystem's balance is often disrupted, leading to habitat fragmentation, loss of species, and degradation¹² of environmental quality. For instance, deforestation for timber and agricultural expansion can lead to soil erosion, water cycle disruption, and the release of stored carbon dioxide into the atmosphere, contributing to climate change.



Trees are cut down for timber, waiting to be transported.

Biodiversity refers to¹¹ the variety of life on earth, encompassing forms of life from the smallest microorganism to the large of mammals. The protection of these undisturbed natural areas is crucial because they serve as habitats for countless species, and additionally produce food, medicine and other resources that humans need to survive.

The commercialization of these natural areas for purposes such as wood harvesting, mining, and urban expansion

There are countless benefits to preserving undisturbed natural areas. For one, these regions are critical for combating the current biodiversity crisis, seeing as they provide sanctuary for at-risk species to repopulate and maintain genetic diversity. Furthermore, intact ecosystems play a key role in regulating water and nutrient cycles, which supports agriculture and maintains the health of waterways. Another incredibly relevant benefit is the ability of undisturbed natural forests to act as carbon sinks, meaning that they can absorb large

amounts of carbon dioxide from the atmosphere and mitigate the effects of climate change.

Pressures resulting from economic development and population growth have led to increasing encroachment of these critical areas. From 2000 to 2013, the world lost 1.9 million square kilometers of undisturbed ecosystems, highlighting the urgent need for effective conservation strategies. Global deforestation rates reached a staggering 16.3 million acres in 2022, reflecting the ongoing destruction of critical ecosystems. This rapid loss of forests not only contributes to climate change by releasing vast amounts of carbon dioxide, but also threatens biodiversity and disrupts the lives of indigenous communities and wildlife.

History

The journey toward recognizing and preserving natural areas began as early as 1783 with the establishment of Bogd Khan Uul National Park in Mongolia. This early protected area was created to safeguard the sacred mountain of Bogd Khan Uul, demonstrating an initial understanding of the need to preserve natural landscapes. In 1872, Yellowstone National Park was established in the United States.¹³ This even in environmental history shifted the perception of natural areas from resources

to be exploited to national treasures to be preserved for future generations.

Two key events happened in 1972: the United Nations Conference on the Human Environment, held in Stockholm,¹⁴ and the adoption of the UNESCO World Heritage Convention.¹⁵ The UN Conference on the Human Environment not only laid the foundation for global environmental governance, but also led to the creation of the United Nations Environment Programme. The UNESCO World Heritage Convention aims to identify and protect sites of outstanding cultural and natural significance. By recognizing these sites, the convention sought to promote international cooperation in preserving places that hold universal value, balancing the need for tourism and economic development with conservation.



The first United Nations Conference on Environment and Development, the "Stockholm Conference" held in 1972

The Earth Summit in Rio de Janeiro, also known as the United Nations Conference on Environment and Development¹⁶ brought global attention to the critical issues of biodiversity and deforestation. Although the summit failed to produce a binding agreement to halt deforestation, it led to the adoption of important conventions such as the Convention on Biological Diversity. This convention aimed to combat biodiversity loss by promoting international cooperation to protect ecosystems and species, ensuring sustainable use of natural resources, and integrating conservation efforts with economic and development policies.

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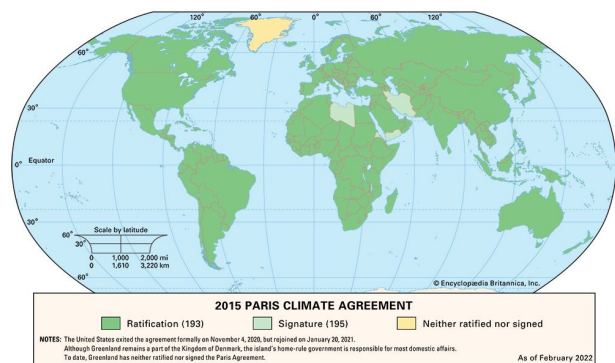
Finally, in 1993, the Forest Stewardship Council¹⁷ was founded to promote responsible management of the world's forests. The FSC sets standards for forest management that are environmentally appropriate and economically viable. This initiative has been crucial in encouraging sustainable practices and protecting forests from unsustainable commercial exploitation.

Current Developments

Today, only about 3% of the world's land remains ecologically intact¹⁸, meaning that these areas have suffered minimal

human impact and retain their full variety of native species. The fragmentation and degradation of natural landscapes pose a significant challenge to conservation efforts, making it increasingly difficult to maintain biodiversity and ecosystem health.

The 2015 Paris Agreement represents a landmark international effort to combat climate change and its effects on natural areas. Although it is focused on climate change, this agreement underscores the importance of protecting natural areas to combat global warming. Aiming to limit global warming to below two degrees Celcius, about pre-industrial levels, the agreement emphasizes the protection of forests and other carbon sinks as essential components of climate mitigation strategies. Countries are encouraged to enhance their national commitments to reduce deforestation and promote reforestation.



The 2015 Paris Climate Agreement

In addition to the Paris Agreement, global conservation initiatives such as the 30x30 campaign aim to protect 30% of the world's land oceans by 2030. This target seeks to safeguard critical habitats, promote biodiversity, and ensure the continued provision of ecosystem services.

The role of indigenous communities in conservation has gained increasing recognition in recent years. In 2016, the Great Bear Rainforest in Canada was designated as a protected area managed in collaboration with indigenous groups.¹⁹ This agreement demonstrates how integrating traditional knowledge and modern conservation practices can effectively preserve natural landscapes while supporting the cultural and economic needs of indigenous peoples. The recognition of indigenous land rights is crucial for achieving global conservation goals and promoting social justice.

The growing involvement of corporations in conservation efforts is a notable trend in addressing environmental challenges. Many companies are adopting sustainable practices and investing in conservation projects as a part of their corporate social responsibility initiatives. For instance, tech giants and other major corporations have supported the Amazon Conservation Fund²⁰, which aims to protect and restore large areas of the Amazon rainforest.

Through advocacy, grassroots mobilization, and policy influence, NGOs have raised awareness about the importance of preserving natural areas and biodiversity. They often work on the ground to implement conservation projects, restore degraded landscapes, and protect endangered species. Some NGOs serve as watchdogs that hold governments and corporations accountable for their environmental impact. For example, organizations like the World Wildlife Fund and Greenpeace have been instrumental in pushing for stronger environmental regulations and supporting international agreements. Their efforts complement governmental and corporate actions, creating a comprehensive approach to addressing ecological challenges and promoting sustainable practices.

Directives/ QARMAS

- ***What are the key drivers behind commercialization of undisturbed natural areas?***
- ***How can we balance economic development with the need to preserve natural habitat and biodiversity?***

- *What policies can be implemented to regulate and manage sustainable tourism in adversely affected areas?*
- *How can the rights of indigenous communities be protected in the face of commercialization?*
- *What international agreements or frameworks can be strengthened or established to prevent the exploitation of natural areas?*
- *How can you ensure that international agreements respect the sovereignty of nationstates?*

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