



SAIMUN 2022

Resolution #206

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POWERED BY MODEL UNITED NATIONS CONFERENCE MANAGER

FORUM: THE ECONOMIC AND FINANCE COMMITTEE

THE QUESTION OF: Rising Fuel Prices

MAIN SUBMITTER: Israel ECOFIN

CO SUBMITTERS: Japan, Cambodia, Botswana, India, Canada, Norway, Peru, Monaco, Iran and Ireland

THE ECONOMIC AND FINANCE COMMITTEE,

Alarmed by the sudden and devastating shortage of fuel and rising fuel prices,

Aware that the current situation is largely due to a violent conflict between two large exporters of fuel: Ukraine and Russia,

Notes with regret that significant fuel shortages could lead to increased prices in necessities such as clothes, food, and medicine,

Recalls the fuel shortage in the year 2000 that largely affected the UK bringing many economies to a standstill,

Emphasizing the need for a UN sub body to oversee international fuel trends,

Acknowledges that the price of Oil worldwide has risen by an average of 20 USD since 2017,

1. **Calls for** the creation of a new UN sub-body, United Nations Authority of Fuel Trends (UNAFT) which will work in conjunction with member nations, other UN sub-bodies and relevant NGOs to,

- a) Monitor trends with fuel prices,
- b) Facilitate the quarterly conference mentioned in clause 2,
- c) Oversee the mass media campaign in clause 3,
- d) Work in conjunction with the world Bank and private investors to allocate funds as mentioned in clause 4;

2. **Urges** member nations to attend a quarterly conference in the UN offices in New York overseen and facilitated by the UNSMFP with aims such as but not limited to,

- a) Discussing a reasonable timeframe for this resolution,
- b) Reporting on changes on fuel prices,
- c) Encourage economic incentives for member nations to not artificially lower oil supply to increase price and support temporary subsidies for fuel prices until prices lower;

3. **Recommends** the creation of a mass media campaign over to,

- a) Educate the public how to save fuel and why fuel prices are rising,
- b) Promote investment into future and already existing renewable energy sources such as biomass or solar,
- c) Promote the use of electric and hybrid vehicles;

4. **Asks** member nations to invest in future and current technologies such as but not limited to,

- a) carbon capture and biomass fuels,
- b) creating schemes and supporting subsidies for electric vehicles and home insulation,
- c) work in conjunction with private investors and member nations to invest in under utilised oil and gas fields,
- d) Encourage education schemes in member countries to convert machinery in industries, especially agriculture, to work on biofuels instead of fuels subject to price surges;

5. **Encourages** member nations to prioritize essential fossil fuel using industry, such as agriculture as opposed to non-essential commercial goods;

6. **Further Asks** the World Bank to financially support this resolution through grants, low interest loans and investments to support the above measures.