



STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA DELIVERED BY MS. NADIA M. OSMAN, MINISTER PLENIPOTENTIARY, PERMANENT MISSION OF THE REPUBLIC OF THE SUDAN TO THE UNITED NATIONS, ON AGENDA ITEM 52: FOLLOW-UP TO AND IMPLEMENTATION OF THE MONTERREY CONSENSUS AND DOHA DECLARATION ON FINANCING FOR DEVELOPMENT, AT THE SECOND COMMITTEE OF THE UN GENERAL ASSEMBLY (New York, 15 October 2009)

Mr. Chairman:

I would like to thank the Secretary General for the reports he prepared for this agenda item, on the "Follow-up to and implementation of the Monterrey Consensus and Doha Declaration on Financing for Development"; and the report on "Progress report on innovative sources of development finance".

We would like to reiterate our appreciation for the excellent support given by the FFD Office in the recent processes associated with this important issue, and the need to strengthen its operational capacity and funds availability.

We would like to underline the topic of Financing for Development as one of our priorities, and express our commitment to participate in the discussions and negotiations constructively.

Our deliberations today are taking place at the backdrop of the worst financial and economic crisis since the Great Depression, whose effects continue to unfold in developing countries revealing serious multi dimensional challenges, adversely affecting our economies and people, eroding hard won gains and sending million of our peoples into poverty. All that, makes the allocation of new and additional resources to financing for development ever more relevant.

While we take note of the ECOSOC decision on strengthening the FFD Follow up, we reiterate the urgent necessity of reinforcing the follow-up mechanism on Financing for Development.

Mr. Chairman,

Let us briefly review the performance of six leading action areas of the Monterrey Consensus adopted in 2002, and on the Follow up Conference of 2008, as follows:

- Developing countries, have been forced to invest a significant portion of the resources mobilized to service and reduce debt and in assets in developed countries, to protect their currencies in an unsupportive and unstable international monetary and financial environment; and while we note the increase of ODA in 2008, the financial and economic crisis has raised concerns about the volume of ODA to be provided to developing countries.

- The reform of the global governance structure, and the coherence required for the policies of various international bodies to complement and facilitate the policy reforms by the developing countries has not occurred; we expect a fundamental rol of United Nations General Assambly on this process, in this regard, we reiterate the importance of the General Assembly open-ended Working Group established according to its resolution 63/305 to make concrete recommendations to the General Assembly as early as possible on actions to redress the structural failures of the

international financial and economic system.

Certainly, the scope of the Monterrey process and the follow-up of the Conference of the Financial and Economic crisis is not the same, but there are some significant convergent points between them. Thus it is important to consider both of these processes as part of the broader agenda to promote development in a coherent manner.

Mr. Chairman,

The G77 and China is of the view that the following must be achieved:

1. Deliver on the commitments made in the Monterrey Consensus and in the Doha Declaration, and the need for deciding on a process to monitor and ensure timely implementation of the decisions we made.
2. Rekindle the spirit of the global partnership for development we generated in Monterrey and Doha. We need global solutions for global problems; we need the G 192 leading the path of reform.
3. Make determined effort to deliver on longstanding commitments, many reaffirmed in Monterrey and Doha. High on the priority list must be the achievement of the 0.7% ODA commitment where we are just above a half of the way.
4. Engage strongly in the substantive resolution we will be negotiating on Financing for Development during the current session. We believe it must be action oriented and deal, with the strengthening of the follow-up mechanism, the need of generating liquidity for developing countries, especially the most vulnerable; the need for increasing aid and advancing in schemes which are viable and sustainable for the management of debt, with the objective of liberating resources for development, among others. We are ready to engage strongly in a constructive and substantive negotiation, in order to adopt concrete responses, action oriented to fulfill the needs of developing countries in this time of extraordinary circumstances.

Moreover the Group attaches importance to the issue of innovative sources of financing while stressing the complementary and voluntary nature of these sources. The Group expresses its appreciations to the Secretariat for the report, and the G77 will revert, with concrete inputs.

We take this opportunity to express the importance of the High Level Dialogue on Financing for Development, to contribute to strengthening FFD process, as it will be held in the General Assembly, next November 23 and 24.

We finally reiterate the importance of the General Assembly of the United Nations in the discussion of the topics pertaining to financing for development, the eradication of poverty, and the elimination of inequalities

We must confront these challenges with strong political will and resolve.

I thank you.