



**STATEMENT BY MS. JANIL GREENAWAY, MINISTER COUNSELLOR,
DELEGATION OF ANTIGUA AND BARBUDA, ON BEHALF OF THE GROUP
OF 77 AND CHINA, ON AGENDA ITEM 6(A): FOLLOW-UP TO THE
INTERNATIONAL CONFERENCE ON FINANCING FOR DEVELOPMENT, TO
THE GENERAL SEGMENT OF THE SUBSTANTIVE SESSION OF ECOSOC
(New York, 18 July 2008)**

Mr. President:

1. I have the honour to speak on behalf of the Group of 77 and China on Agenda Item 6(a): Follow-up to the International Conference on Financing for Development. The Group welcomes the opportunity that this year's ECOSOC General Segment affords us to reflect on achievement's and challenges in financing for development since the Monterrey Consensus was adopted.
2. Mr. President, as you are aware Member States are currently preparing for the high-level international conference to be held in Doha to review the Monterrey Consensus on Financing for Development. This meeting we envisage as the most significant international meeting on Financing for Development since the Consensus was adopted in 2002. We therefore view this session of the Council as a welcome signpost on the "Road to Doha", giving us, the international community, poignant information on what lies ahead and how to navigate the many road blocks and recognize warning signals representing the challenges and setbacks to the development agenda.
3. Mr. President, during this current session of the ECOSOC, including the high-level segment, as developing countries we have faced an extremely difficult battle on securing agreement on full and proper treatment of thematic issues that, from our perspective, are critical to achieving the Internationally Agreed Development Goals, including the MDGs. Critical issues such as food security and the global food crisis; trade policies including agricultural subsidies (in spite of the limited, if any progress in the Doha "Development" Round after eight years); debt; declining Official Development Assistance (ODA); science and technology for eradication of poverty and hunger; sustainable development; and financing adaptation and technology transfer to combat the effects of climate change, among others. In each case we have heard arguments from our partners that we should wait for Doha. Well, we will wait for Doha, with full expectation that these issues will be given the full proper and appropriate treatment in the follow-up agreement on financing for development.
4. However, we should not forget that the ECOSOC has a significant leadership role to play in tackling persistent and emerging global economic and social challenges, and in ensuring the full and effective implementation of the outcomes of major United Nations Summits and Conferences. So although we are not yet at Doha, we have certainly begun the journey there. As such, this session of the ECOSOC should point us in the right direction for Doha and carry forward the momentum that the preparatory process in the GA has created.
5. Mr. President, we, the international community, are behind schedule to achieve most of the MDG targets and the rate of progress in many areas will undoubtedly slow in the face of the current multiple crises which are impacting the poorer countries and the poorer segments within countries even more severely. This makes the role of the ECOSOC even more pertinent.
6. The ECOSOC must therefore methodically review where we are regarding implementation of

various agreements and commitments, assess the constraints to implementation, and the likely setbacks that current and emerging challenges will cause, and give direction to encourage and facilitate the coordinated effort required. All this in the context of the increased urgency induced by the current global economic crises, in particular the global food crisis.

7. This session has also made explicit the impact which the continuing lack of coherence in global macroeconomic, financial and trade policies and the politics and actions of international financial institutions and some developed countries have on the achievement of global and national goals. We must therefore emphasize the need for coordination and coherence in international financial policy, and encourage and promote greater progress in this regard.

8. As developing countries, the most representative grouping within the UN, we must use this forum to again call on developed countries to meet their longstanding commitments, including in particular those made at the Monterrey Conference, and urge developed countries to utilize the upcoming Doha review conference to honour their commitments, including meeting the 0.7% of GNI for ODA target.

9. Mr. President, as the Group has stated on previous occasions, given the importance and complexity of the issue of financing for development, and of the Doha review meeting as the first international high-level review of the implementation of the Monterrey Consensus, we would fully expect a comprehensive and thorough review of the six themes of Monterrey, the linkages and interrelations among them and an analysis of new and emerging challenges to financing for development, as well as thorough analysis of the way forward.

10. Likewise, the Group believes it is important to consider establishing an efficient follow-up mechanism on Financing for Development, for both the commitments assumed in Monterrey and those that will surely be reached in Doha. An efficient mechanism ascertains a high-level commitment from ECOSOC, which is why we are willing to consider all options, including the proposal of the Rio Group during the preparatory process.

11. The Group would also like to highlight that we are mandated to undertake a substantive review of all elements of the Monterrey Consensus. The specific call of leaders in Monterrey is for "a follow-up international conference to review the implementation of the Monterrey Consensus." We are thus required to maintain the integrity of the Consensus. We cannot pick and choose issues that are of interest to, or satisfy the agendas of, select developed countries while neglecting the position of developing countries.

12. We must assume a fair and balanced approach to the analysis of the implementation of commitments of both developed and developing countries, in the spirit of international cooperation captured in the Consensus. This means that we should also provide the depth and breadth of analysis to facilitate the range of recommendations commensurate with the scope of the Monterrey Consensus. We suggest that the discussions and outcomes of this ECOSOC form a part of this analysis.

Thank you Mr. President.