



STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA BY MS NAMITA KHATRI, FIRST SECRETARY, PERMANENT MISSION OF FIJI TO THE UNITED NATIONS, AT THE COORDINATION SEGMENT OF ECOSOC: FOLLOW-UP TO THE INTERNATIONAL CONFERENCE ON FINANCING FOR DEVELOPMENT (Geneva, Switzerland, 9 July 2013)

Mr. President,

1. I have the honour to deliver this statement on behalf of the Group of 77 and China.
2. The International Conference on Financing for Development was held in Monterey ten years ago. The follow-up conference in 2008 in Doha and those related General Assembly and Council resolutions on follow up actions reaffirm our collective commitment and resolve to take concrete actions to implement the Monterrey Consensus and address the challenges of financing for development in the spirit of global partnership and solidarity in support of the achievement of the internationally agreed development goals, including the MDGs.
3. While each country must take primary responsibility for its own development, it is important to stress that developing countries require the support of the international community and developed countries, through supportive global programmes, development-oriented measures and policies, to complement their national efforts. The timely implementation of all development commitments, especially existing aid commitments will constitute a genuine global partnership and enhanced international cooperation to address the many daunting challenges of development.
4. A true global partnership for development should draw on the lessons of the development experience in the past few decades. It should be relevant to existing and emerging issues, including, for example, the recent ongoing economic and financial crisis; economic recession; the global challenge of inequality; climate change; and strengthening of the role of the United Nations in global economic governance.

Mr. President,

5. The Group reiterates its call for the UN to play a central role as a focal point for the financing for development follow-up process and the need to maintain that role to ensure the continuity and dynamism of the process. We urge ECOSOC to continue to strengthen its role and mandate as a principal organ to follow up the outcomes of all major UN summits and conferences, in promoting coherence, coordination and cooperation in the implementation of the Monterrey Consensus and the Doha Declaration. We also stress the importance of improving coordination and cooperation between the UN and other relevant international organisations and stakeholders, such as the World Bank, IMF, the WTO and UNCTAD in order to seek a more interactive and substantive discussion on key issues relating to the establishment of a financing for development framework.
6. We recall the decision of the General Assembly to consider the need to hold a follow-up financing for development conference in 2013. In accordance with this decision, we urge such a conference to be held as soon as possible. The Group also welcome the decision by the General Assembly to hold open, transparent and inclusive consultations to review and explore the modalities of the financing for development process, including possible arrangements to strengthen the process. We look forward to the successful conclusion of these consultations.

7. At the Rio Summit in 2012, we agreed to tackle a different set of challenges related to the sustainable development agenda and the post-2015 development agenda. The Group recognises that these sets of challenges will require significant mobilisation of resources and the effective use of financing, in order to give strong support to developing countries in their efforts to promote sustainable development.

8. In this regard, we welcome the establishment of the Committee of Experts on Sustainable Development Financing and its intergovernmental process to assess financing needs, consider the effectiveness, consistency and synergies of existing instruments and frameworks and evaluate additional initiatives, with a view to preparing a report proposing options on an effective sustainable development financing strategy to facilitate the mobilisation of resources and their effective use in achieving sustainable development objectives.

9. Lastly, the Group of 77 and China holds the view that the post-2015 development framework should address financing by focusing on innovative policies, tailored to local conditions, that allows for a shift of resources from the financial economy to the real economy. Such a shift is necessary to facilitate capital formulation, strengthen productive capacities and diversify the economy, while also creating employment and building resilience to external shocks. Long term economic success depends on strong and effective links between resource mobilisation and structural transformation.

I thank you, Mr. President.