



STATEMENT BY AMBASSADOR MUNIR AKRAM, PERMANENT REPRESENTATIVE OF PAKISTAN TO THE UNITED NATIONS AND CHAIRMAN OF THE GROUP OF 77 AND CHINA AT THE 77TH MINISTERIAL MEETING OF THE GROUP OF TWENTY-FOUR (Washington, DC, 13 April 2007)

I am grateful and honoured to be invited to participate in this important Ministerial meeting of the G-24. This body is an important instrument for the projection and promotion of the voice and objectives of the developing countries in the IMF and the World Bank, two of the principal actors on the development stage.

2. Close coordination and cooperation between the Group of 77 and China and the Group of 24 is vital for the realization of the development objectives of the developing countries. The Memorandum of Understanding signed between the Group of 77 and the Group of 24 in September 2006 offers an opportunity to strengthen our coordination and collaboration. This should be one visible manifestation of the growing significance of South-South Cooperation. A major segment of the G-77 Agenda is to intensify and institutionalize South-South Cooperation.

Madam Chair,

3. The issues which your meeting is to consider are all important. I would like to mention a few that are high on the G-77 horizon: First, it is evident that we should fully utilize the international agreement on the MDGs, to accelerate the national and international action to secure the realization of those goals. While benchmarks for progress on the first 7 MDGs have been elaborated, similar benchmarks and targets for measurement of progress on MDG-8 i.e. on international partnership for development have yet to be evolved. The G-24 as well as the World Bank could make an important contribution in this context.

4. In New York, the Group of 77 is seeking to develop mechanisms for more effective monitoring of MDG implementation. The Annual Ministerial Review as well as the Development Cooperation Forum to be held under the auspices of ECOSOC will provide the policy-level forums for such monitoring of implementation and evolution of agreed policy adjustments for their timely achievement.

5. The General Assembly will soon take up consideration of the Report of UN Secretary General's High Level Panel on System-Wide Coherence. The Group of 77 supports coherence of development programmes at the country, regional and global levels. Such coherence should be country-led and demand driven. We believe that such coherence should be designed to deliver efficiency, not to cut cost. It must include close coordination and cooperation between the UN system and the BWIs

Madam Chair,

6. Even as the G-77 and the G-24 encourage the effective national efforts for development, we cannot lose sight of the systemic and global challenges confronted by the developing countries.

First: The Group of 77 attaches the highest priority to the achievement of the goals and objectives agreed in the special programmes in the most vulnerable members of our Group the least

developed, landlocked and small island developing countries. A large number of these most vulnerable countries are in Africa. We thus support the World Bank's Africa Action Plan. In this context, the G-77 shares the disappointment at the reduction in ODA flows in 2006.

Second: The G-77 is also concerned about the Doha Round of Trade Negotiations. Contrary to earlier projections, it is becoming visible that the Round even if concluded early is likely to fail in responding to its development objectives. It may indeed reduce the policy space and increase the vulnerability of the less competitive developing countries. A much greater emphasis is required to prevent this and to provide special and differentiated treatment and meaningful assistance to build the trade capacity of those countries. In this, the BWIs can have a vital role.

Third: One important issue of immediate relevance to this Meeting is the reform of the International Financial System. We encourage the restructuring of IMF quotas to reflect new realities. But this should not be at the expense of other developing countries. Moreover, as the meeting of the G-77 Chapters in Rome stated, such reform should respond to two central requirements: one, the need to ensure stability in the financial system; and two, to provide access to liquidity to those countries, specially developing countries, which need it the most. The G-77 and the G-24 need to join forces by establishing an expert level Contact Group to evolve new ideas on reform issues.

Fourth: Simultaneously, the challenges confronting developing countries in other areas: technology, energy, infrastructure and migration require renewed policy focus by the international community. The considerable research capacity of the G-24 can help the developing countries evolve effective responses to these challenges. We should also commence preparations for the 2008 Doha Conference to review the Monterrey Consensus.

Five: There is little doubt that sustainable development, and the phenomena of climate change, will attract high-level attention in the coming months. The longer-term dangers highlighted in recent reports should not divert the international community from the realization of the agreed development goals. Indeed, it is the conviction of the G-77 and China that the challenge of climate change can be most effectively addressed only if the challenge of development is met through concerted and coordinated implementation of international commitments.

I thank you.

