



**STATEMENT BY MS. JANIL GREENAWAY, MINISTER COUNSELLOR,
DELEGATION OF ANTIGUA AND BARBUDA ON BEHALF OF THE GROUP
OF 77 AND CHINA, SECOND COMMITTEE AGENDA ITEM 47 (A):
INTERNATIONAL TRADE AND DEVELOPMENT (New York, 5 November
2008)**

Madam Chair,

I am pleased to deliver this statement on behalf of the Group of 77 and China on Agenda Item 47 (a): International Trade and Development.

The Group thanks the representative of the United Nations Conference on Trade and Development for the reports of the twelfth session; the President of the Trade and Development Board for the presentation of the reports of the Board; and the Secretary-General for his report on Trends in International Trade and Development. The reports and presentations provide very useful analyses for our work in the Committee on this important agenda item.

At the outset of our discussions it is also useful to note that, in the presentation by the President of the Trade and Development Board, he indicated that in his consultations regarding the rapidly widening financial crises a very strong message has emerged, which is that refashioning the global financial system must be a global effort, it should include the participation of all countries, and the discussions should take place under the umbrella of the United Nations.

Madam Chair,

Export trade is vital for economic growth and development in developing countries, in particular least developed countries, landlocked developing countries, countries emerging from conflict and countries in Africa. It is identified in the Monterrey Consensus as an important source of financing for development and vital for the achievement of the internationally agreed development goals, including the MDGs.

The Secretary-General's report has pointed to robust output and export growth worldwide in recent years. However, the report also points to demand and supply shocks which cast uncertainties over the world economy. This is an understatement. The combined effect of the food, energy and financial crises makes a significant slowdown in the global economy a certainty in 2008, and recession a real possibility in 2009.

It is important also to recognize that the growth in export trade, in particularly the share of export trade of developing countries, was in spite of, and not a result of, the global rules for international trade. The international trading system remains unbalanced and trade rules regime continues to pose significant challenges to the majority of developing countries' efforts in pursuit of trade-led growth and sustainable development.

Madam Chair,

The Doha Development Round of multilateral trade negotiations has stalled - the round that is supposed to be a "development" round. The unbalanced rules which, inter alia, allow for the continued application by developed countries of trade distorting subsidies, especially within the agriculture sector in these countries, continues to be a significant mitigating factor against

agricultural export growth of the majority of developing countries. Further the application of non-tariff barriers and tariff peaks remain in place.

The Development Round should have ended in 2003 with a strong development focus. The Monterrey Consensus of 2002 expected this. Of course this has not been the case.

Madam Chair,

The Group of 77 and China, in anticipation of a major focus and strong recommendations on trade, and in particular the re-start of the Doha Round and schedule for the delivery of development benefits, has agreed to a procedural resolution in the Second Committee under the Trade and Development Item.

The Group of 77 and China stresses that this is on the expectation of a robust result in the trade section of the outcome document of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus.

Madam Chair,

At this stage it is essential to consider and agree on how and where the primary trade-related development objectives of the developing countries are best realized. In the absence of a sound development dimension, and a strong development focus on trade, the inequities in the international trading system will continue to retard the realization of the internationally-agreed development goals, including the MDGs.

In conclusion, the Group of 77 and China wishes to take note of the report of the Twelfth Session of UNCTAD. It was a very successful conference held in Accra, Ghana. The Group notes however, that unlike the Tenth Session of UNCTAD in Bangkok in 2000, even the success of UNCTAD XII was not sufficient to re-stimulate the Doha Round of trade negotiations. The Group, however, welcomes the recommendations of UNCTAD XII and looks forward for resources being made available to implement these recommendations.

Thank you Madam Chair.