



MESSAGE BY AMBASSADOR DUMISANI S. KUMALO, PERMANENT REPRESENTATIVE OF SOUTH AFRICA TO THE UNITED NATIONS, CHAIRMAN OF THE GROUP OF 77, TO THE 10TH WORLD SUMMIT OF YOUNG ENTREPRENEURS (Sao Paulo, Brazil, 15-17 March 2006)

Distinguished Participants,
Ladies and Gentlemen,

1. In my capacity as Chairman of the Group of 77, I would like to express my deep gratitude for inviting me to share with you the Group's vision for entrepreneurship and global partnership. The World Summit of Young Entrepreneurs falls in the context of enhancing South-South cooperation and North South partnership. We are particularly pleased with the Summit mission since it focuses on providing a global forum for emerging young entrepreneurs especially from developing countries to build skills negotiations, e-commerce, entrepreneurship and joint venture initiatives.

2. I would like to congratulate the global co-sponsors of this event in particular the Governor of the State of Sao Paulo, the World Trade University Global Secretariat and the United Nations Development Programme. Special thanks go to the United Nations Special Unit for South-South Cooperation, under the able leadership of Mr. Yiping Zhou, who made it possible for entrepreneurs from developing countries to be part of such an important gathering.

3. I wish also to express my appreciation to Mr. Sujit Chowdhury, Secretary General of the Summit, President and CEO of the World Trade University Global Secretariat, for his continued commitment to this initiative that gives opportunities to young entrepreneurs from developing countries to benefit from existing business potentialities. The World Summit for Young Entrepreneurs, organized by the World Trade University has proven to be an indispensable gathering to promote not only South-South cooperation but also North South partnership.

4. Today many young entrepreneurs in developing countries are still facing major obstacles in building up their capacities such as financial constraints, lack of infrastructures and support mechanisms to conduct joint ventures initiatives. Many entrepreneurs from developing countries suffer a disadvantage as they are less familiar with e-commerce and online technologies. I am confident that this forum would provide them an opportunity to maximize and upgrade the efficiency of their enterprises and gain access to finance and international markets. This forum offers to all participants an opportunity for joint-venture development that best suit their needs especially for medium and small enterprises.

5. We value the increasing number of businesses as well as academic and leadership development which contribute to building up understanding and support to young entrepreneurs. The presence today of professor Rubens Recupero who always promoted the south agenda and consolidated UNCTAD interests over the years is a testimony of the growing importance of south-south cooperation. The substance of the components of the event in networking among emerging businesses, pursuing joint ventures, policy space, strategic alliances, increasing knowledge sharing on the challenges and prospects of business opportunities are of key importance for developing countries.

Distinguished Participants,
Ladies and Gentlemen,

6. Let me take this opportunity to stress other concerns faced by young entrepreneurs in strengthening their investment capacities in order to participate in global trade. Uneven international playing field in the global trade and investment markets, lack of policy space and adequate competition rules constitute major obstacles for young entrepreneurs in developing countries. I am confident that the 10th World Summit of Young Entrepreneur offers an opportunity for the participants to expand their knowledge and managerial skills and understanding so as to enhance their access to international markets.

7. We are encouraged to see today the positive impact of previous summits held in the last decade. According to the Secretariat of the Summit, past summits have brought together 4,800 emerging young entrepreneurs, from 185 countries and facilitating over 1,000 international joint ventures, ranging in value between 70,000 USD and 37 million USD, in various sectors. These figures are quite remarkable. Within this globalized international market, partnerships have become increasingly necessary.

8. In conclusion I would like to emphasize that promoting in developing countries small and medium-sized enterprise through training capacity building and equipping of young entrepreneurs, plays a crucial role in maintaining high

employment, poverty eradication and achieving sustainable growth. It is vital to stimulate the development of small and medium sized enterprises and identify innovative ways of financing domestic small businesses such as micro-credit.

9. Let me also stress the importance of assessing the key drivers behind the growing importance of emerging entrepreneurs and the new era of Globalization and South-South cooperation. I am confident that such forum initiative will translate your recommendations and conclusions into concrete actions, the hopes and aspirations of young entrepreneurs in developing countries.

Thank you.