



**STATEMENT BY H.E. MR. VIRACHAI PLASAI, AMBASSADOR AND  
PERMANENT REPRESENTATIVE OF THE KINGDOM OF THAILAND TO THE  
UNITED NATIONS, ON BEHALF OF THE GROUP OF 77 AND CHINA, AT THE  
INAUGURAL ECOSOC FORUM ON FINANCING FOR DEVELOPMENT  
FOLLOW-UP (New York, 18 April 2016)**

Mr. President, Excellencies, Distinguished Delegates, Ladies and Gentlemen,

I have the honour to deliver this statement on behalf of the Group of 77 and China. At the outset, the Group wishes to express our congratulations on the Inauguration of Economic and Social Council Forum on Financing for Development follow-up (FfD Forum) since it is the first forum to address the follow-up and review of the Financing for Development outcomes including Addis Ababa Action Agenda (AAAA), Doha Declaration, and Monterrey Consensus, as well as the means of implementation of the 2030 Agenda for Sustainable Development. The Group would also like to acknowledge and express appreciation for the efforts of the Presidency of ECOSOC and Co-facilitators in the preparatory processes towards this Forum.

Mr. President,

This Forum is very crucial to the Group of 77 and China which represents 134 members from developing countries whose fates still heavily depend on how to meet the financing gap in order to achieve the goal to end poverty and hunger, as well as Sustainable Development Goals in its three dimensions. However, the FfD Forum is not only essential to developing countries but also to the overall global community since it takes stock of the implementation of AAAA which is an integral part of the 2030 Agenda for Sustainable Development and supports as well as complements the latter with concrete policies and actions. Due to its universal nature, FfD Forum requires the spirit of global partnership and solidarity to translate visions in AAAA to concrete actions. We are also pleased to see that the Forum has successfully captured the essence of multi-stakeholders nature mentioned in AAAA with the participation of both developed and developing countries, private sector, civil society, major international financial institutions and other relevant stakeholders.

In addition, we appreciate the efforts of the ECOSOC to have balance representation in the panels of discussion at this Forum. However, there are a few panels where there is no developing country representation, for instance the development and humanitarian nexus panel. In this regard, we hope for an improvement for more balanced future Forums.

Mr. President,

As mentioned earlier on how important this Forum to the Group, we wish to draw attention to the unusual circumstance of a three-day FfD Forum this year instead of the full period of up to five days stipulated in AAAA, which the Group deems most appropriate for comprehensive and substantive discussions on the implementation and follow-up process of AAAA, especially in the inaugural year after its adoption in July 2015. However, due to the schedule of High Level Debate on SDGs to be convened by the PGA on April 21st and the High Level Signature Ceremony of the Paris Agreement on April 22nd, 2016, we had agreed to a three-days-2016-FfD Forum for practicality, providing that this decision does not constitute a precedent and is without prejudice to decisions regarding timing and duration of the future Forums.

Mr. President,

To faithfully implement AAAA and make the Forum most relevant, we must ensure that all action areas of AAAA are implemented in full and balanced manner while leaving no one behind. In this regard, the Group of 77 and China welcomes the Inter-Agency Task Force (ITATF) report on Financing for Development, which broadly covers the follow-up of all action areas, and urges that the FfD Forum and its intergovernmentally agreed conclusions and recommendations follow the same basis of comprehensiveness. Nonetheless, the Group is of the view that the FfD Forum and its outcome should have in-depth analysis on the implementation and follow-up, identify gaps and policy recommendations, as well as suggest specific time-line for addressing the issues of principle that are important to developing countries. The Group therefore strongly urges that following issues must be incorporated in the FfD follow-up process, including, but not limited to:

- First. We reiterate that North-South Cooperation is still the main channel of financing for development and the fulfillment of all Official Development Assistance (ODA) commitments remains crucial. We urge ODA providers to reaffirm their respective ODA commitments, and urge all those that have not met their targets to make additional concrete efforts.

- Second. We recognize the importance of capacity development that addresses specific needs and conditions of developing countries as well as reflects their national sustainable development strategies and priorities. We call for enhanced international support and establishment of multi-stakeholder partnerships for implementing effective and targeted capacity-building in developing countries. In this regard, enhanced engagement of major international institutions, including UNIDO and UNCTAD, in providing technical assistance and expertise in the areas of industrialization as well as trade and investment respectively should be further forged.

- Third. While welcoming the launch of the Global Infrastructure Forum (GIF), led by the multilateral development banks (MDBs), on 16 April 2016 in Washington, D.C., we emphasise that the outcome of GIF must be reported to the FfD Forum, and the responsibility for hosting this important Forum will rotate among the MDBs.

- Fourth. We urge countries to commit to promote and increase transparency in financial flows in all aspects and work together in the fight against illicit financial flows in order to work towards the global framework to tackling illicit financial flows.

- Fifth. Since international trade and investment are engines for development, we call on WTO members to redouble their efforts to promptly conclude the negotiations on the Doha Development Agenda and reiterate that development concerns form an integral part of the Doha Development Agenda. We also urge the promotion of investment for sustainable development and look forward to the G77 Meeting on Investment for Sustainable Development in Thailand on 4-5 May 2016 during which the Group will explore ways and means to promote investment in developing countries to support the realization of AAAA and 2030 Agenda.

- Sixth. We urge assistance to developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief, debt restructuring and sound debt management.

- Seventh. We stress the importance of systemic issues within the FfD process. We should continue to broaden and strengthen the voice and participation of developing countries in international economic decision-making and norm-setting and global economic governance, ensure easier market access and investment opportunities for developing countries, and further promote

regional economic integration.

Mr. President,

These issues as well as all deliverables under seven action areas of AAAA are essentially important to the Group and indispensable for a successful implementation of the Agenda 2030 which are the interest of every country. We therefore call on all member countries and stakeholders to embrace these commitments the same way that the Group has committed and is determined to fully engage, nationally, regionally and internationally, to ensuring proper and effective follow-up of the Financing for Development outcomes as well as all the means of implementation of the 2030 Agenda. Lastly, we wish the FfD Forum this year every success, as it is the first and crucial milestone for the following forums in the years to come.

I thank you.