



STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA BY MR. LARBI DJACTA, PERMANENT MISSION OF ALGERIA TO THE UNITED NATIONS, AT THE COORDINATION SEGMENT OF THE 2012 SUBSTANTIVE SESSION OF THE ECONOMIC AND SOCIAL COUNCIL: FOLLOW-UP TO THE INTERNATIONAL CONFERENCE ON FINANCING FOR DEVELOPMENT (New York, 12 July 2012)

Mr. President,

1. I have the honour to deliver this statement on behalf of the Group of 77 and China.
2. This year's coordination segment of the Council affords us a timely and appropriate occasion to strengthen the Financing for Development Follow-Up Process, with a view to contribute to the overall strengthening of the FFD current institutional arrangements, towards the establishment of a functional commission of ECOSOC on Finance and Development.
3. Regarding this issue, the G77 and China reiterates that it is important to strengthen the coherence, coordination and cooperation on financing for development, taking into consideration the key role of the ECOSOC.
4. In that sense, the Group welcomes the discussions held in the context of the high-level meeting of the Economic and Social Council with the Bretton Woods Institutions (BWIs), the World Trade Organization (WTO) and the United Nations Conference on Trade and Development (UNCTAD), particularly the proposal made by the President of the Council on the establishment of a joint group consisting of the Council Bureau and Representatives from UNCTAD, WTO and BWIs.
5. In this regard, it is important to underline that Member States would benefit from tasking FFD Secretariat to contribute to facilitate these consultations at the same time the President of the Council hold consultations with the relevant intergovernmental bodies of major institutional stakeholders.
6. It is also important to explore ways to expedite organizational arrangements of the annual spring meeting session, as for example, an early adoption of its dates and also an early definition of its themes.
7. The G77 and China expresses deep concern about the ongoing global financial and economic crisis and its adverse impacts on development, including on the capacity of developing countries to mobilize resources for development.
8. The G77 expresses deep concern on the lack of fulfillment, by many developed countries, of the ODA commitments and urges developed countries that have not yet done so to meet the target of 0.7 per cent of gross national product for official development assistance, including 0.15 per cent to 0.2 per cent of gross national product for official development assistance to least developed countries.
9. In this regard, the G77 reaffirms the importance of holding a Conference of Review of the Financing for Development in 2013.
10. The Group further expresses also its deep concern over the threatening current systemic

problems, including turbulence in the global financial markets and widespread fiscal strains, and of future possible impacts on developing countries of the current sovereign debt crises in Europe which is costly and disruptive, including for employment and productive investment, as we observed is being followed by cuts in public spending, including on health and education.

11. We recognize that each country must take primary responsibility for its own development and that national efforts should be complemented by supportive global programmes, measures and policies aimed at expanding the development opportunities of developing countries, while taking into account national conditions and ensuring respect for national ownership, strategies and sovereignty.

12. It has to be noted that the recently adopted Ministerial Declaration highlighted the relevance of Financing for Development. In that regard, the coordination segment also provides an opportunity to build upon and further contribute to UN development agenda.

13. The G-77 and China reiterate its belief that greater efforts are needed to support developing countries towards achieving the internationally agreed goals, including through the fulfillment of all commitments on official development assistance, debt relief, market access, financial and technical support and capacity building.

14. In conclusion, Mr. President, the Group reiterates its view of the importance of the ECOSOC in guiding system-wide coordination of UN activities and programmes in the economic and social fields. At this juncture, we call to further strengthen coordination between and beyond the United Nations system agencies addressing all the international agreed development goals, including the MDGs.

I thank you.