



STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA BY NATALIA HANDRUJOVICZ, THIRD SECRETARY, PERMANENT MISSION OF ARGENTINA TO THE UNITED NATIONS, AT THE RESUMED COORDINATION SEGMENT OF THE 2011 SUBSTANTIVE SESSION OF THE ECONOMIC AND SOCIAL COUNCIL ON THE ADOPTION OF THE DRAFT RESOLUTION: RECOVERING FROM THE WORLD FINANCIAL AND ECONOMIC CRISIS: A GLOBAL JOBS PACT (Geneva, Switzerland, 28 July 2011)

Mr President

1. The Group of 77 and China welcomes the adoption by consensus of the draft resolution entitled "Recovering from the World Financial and Economic Crisis: A Global Jobs Pact", under the Coordination Segment of the Social and Economic Council.

Mr. President

2. The Global Jobs Pact -designed to enable each country to apply its recommendations according to its own needs- was adopted by representatives of governments, employers and workers in the ILO in June 2009 in the midst of the international financial crisis. Nevertheless, we believe that its validity goes beyond the outbreak of the economic and financial crisis and can serve as a framework for development and economic growth.

3. In that sense, the resolution reaffirms that employment creation is essential to recovery efforts; and recognizes that the Global Jobs Pact is an important instrument to promote job-intensive growth. It further appreciates the efforts to integrate the policy contents of the Pact into the activities of the UN, in particular of the United Nations Development System.

Mr. President

4. Despite efforts undertaken and the national and international levels, the G77 and China believes that the impact of the world financial and economic crisis on human and social development remains significant. In addition, there is a real and present threat that many countries, including a number of developing countries, will face the risk of a double dip recession in the coming future, as a result of the curtailment or even reversal of expansionary measures to address fiscal constraints.

5. It is therefore incumbent on the Council to maintain on its agenda next year the issue of the recovery from the crisis, in particular with respect to the implementation of the Global Jobs Pact. It is well known that employment is often a lagging indicator, rebounding only months or years after the economy as a whole has recovered.

6. Finally, the G-77 and China would like to thank the co-sponsors of this resolution and express our interest to work together with all partners to implement the text. We consider that the Global Jobs Pact can offer Member States a framework for coherent and coordinated policy action to help counteract the effects of economic contraction.

I thank you Mr. President.