



**STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA BY MINISTER MARCELO SUAREZ SALVIA, PERMANENT MISSION OF ARGENTINA TO THE UNITED NATIONS, AT THE INFORMAL THEMATIC DEBATE OF THE GENERAL ASSEMBLY ON "INVESTMENT IN AND FINANCING OF PRODUCTIVE CAPACITIES IN LEAST DEVELOPED COUNTRIES" (New York, 11 March 2011)**

Mr. President,

1. I have the honour to speak on behalf of the G77 and China. The G77 and China would like to thank you Mr. President for convening this Thematic Debate on least developed countries.
2. The Group welcomes this opportunity to examine the national development strategies to enhance productive capacities and the reorientation of international support mechanism towards enhancing LDCs competitive advantage. We believe that these are issues of great relevance for the LDCs.
3. The Group is deeply concerned that the situation in the LDCs is still deteriorating in the wake of the multiple and mutually exacerbating global crises. As a consequence, the modest development gains that the LDCs made over the years have now been reversed, pushing a large number of their people to extreme poverty. Moreover, the LDCs are lagging behind in meeting most of the internationally agreed development goals, including those contained in the Millennium Development Goals.
4. We also reiterate our call for the full, timely and effective implementation of the goals and targets of the Brussels Programme of Action to address the special needs of LDCs.
5. In that regard, it had to be stressed that the review of the Brussels Program of Action shows that the international support measures are not fully effective and adequate, in specificity, scale, scope and quality. The G77 and China also emphasizes the importance of the fulfillment of the international commitments related to financial resources, especially ODA, including development financing and technological cooperation. Besides, we recognize the importance of South-South Cooperation as a complement, not a substitute, of North-South Cooperation.

Mr. President,

6. In the context of the preparatory process for the Fourth LDC Conference, the international community has accepted that LDCs should be in the driver's seat and that their priorities should constitute the fundamental basis for negotiations, in line with the principle of LDCs national ownership and leadership in their development process.
7. In that regard, the Group emphasizes that the Brussels Program of Action -and proposals that fall within the scope of agreed and accepted concepts in the United Nations- should be considered as a basis for current discussions and for the structure of a new Program of Action.
8. In order to enable at least half of LDCs to graduate by the end of the implementation of the Istanbul Programme of Action will be essential for LDCs to increase and sustain high-level of economic growth, to promote sustainable development, and to address the impacts of multiple crises and emerging challenges through structural transformation.

9. That goal will be achieved by improving their long-term productive capacities in agriculture, industry and service sectors and through the provision of enhanced infrastructure, science and technology.

10. The Group reiterates its strong support to LDCs and hopes that the Istanbul Programme of Action represents a strengthened global partnership aimed at overcoming multiple development challenges being faced by LDCs, to support them in eradicating poverty and integrating beneficially into the global economy.

I thank you.