



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 SPECIAL HIGH-LEVEL MEETING OF ECOSOC WITH THE BRETTON WOODS INSTITUTIONS, THE WORLD TRADE ORGANIZATION AND THE UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT, DURING THE THEMATIC DEBATE OF THE WHOLE ON THEME 1: "FINANCIAL SUPPORT FOR DEVELOPMENT EFFORTS OF LEAST DEVELOPED COUNTRIES: DEVELOPMENT FINANCE, INCLUDING INNOVATIVE MECHANISMS, AID FOR TRADE AND DEBT RELIEF" (New York, 10 March 2011)

Mr. President,

1. I have the honour to deliver this statement on behalf of the Group of 77 and China.
2. The Group welcomes and encourages the ongoing dialogue between the UN and the Bretton Woods Institutions, the WTO and UNCTAD which represents an important opportunity to review and strengthen its relationship, as was set out in the Monterrey consensus.
3. We also welcome the innovations in the format and timing of the meeting, having the general expectation that those innovations would promote closer relations among all participating organizations and institutions, and are expected to be an important step towards enhancing the role of the ECOSOC as an international forum and decision making.
4. Following the recently concluded MDG Summit, the Fourth UN Conference on Least Developed Countries occupies a prominent place in the international development agenda. It constitutes a unique opportunity to evaluate the implementation of the Brussels Plan of Action and devise innovative and effective mechanisms to support LDCs to address their developmental challenges and overcome their structural vulnerabilities.
5. In that regard, it had to be stressed that the review of the Brussels Programme of Action shows that the international support measures are not fully effective and adequate, in specificity, scale, scope and quality.
6. The G77 and China considers that the overarching goal of the Istanbul Programme of Action should be to enable at least half of LDCs to graduate by the end of the implementation of the Programme of Action. For this purpose, increasing and sustaining high-level economic growth, promoting sustainable development, addressing the impacts of multiple crises and emerging challenges through structural transformation will be essential.
7. In that regard, it is important to focus on specific goals particularly relevant for the LDCs such as building productive capacities, improving infrastructure and addressing economic vulnerabilities.
8. 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.
9. The G77 and China considers the necessity of a timely conclusion of the Doha Round of multilateral trade negotiations, that fully respects its development mandate and takes into account

the needs and priorities of developing countries, coupled with targeted and enhanced Aid for Trade, as imperative for achieving the Millennium Development Goals. The conclusion of the Doha Development Round would help to ensure growth in global trade, prevent protectionist measures in particular in developed countries from being adopted and create new market access opportunities for developing countries in general and least developed countries in particular.

10. Its potential for helping developing countries, particularly least developed countries, would be greatly enhanced by effective Aid for Trade and Enhanced Integrated Framework, aimed at addressing the supply-side and trade-related infrastructure and productive capacity constraints - particularly in agricultural and industrial sectors - in order to help developing countries including least developed countries to increase their exports of goods and services, to create new jobs, to better integrate into the multilateral trading system and benefit from increased market access.

11. Debt sustainability and indebtedness remain serious challenges for least developed countries. We note with appreciation the efforts made to address the debt problem of least developed countries, including through the Heavily Indebted Poor Country Initiative (HIPC) and the Multilateral Debt Relief Initiative, and, in this regard, stresses the need to continue to take effective measures. The debt problems of non-HIPC LDCs have been further worsened due to multiple global crises. We, therefore, call upon the BWIs to renew the extension of the HIPC initiative to address the debt problems of LDCs.

I thank you.