



OPENING REMARKS BY FARUKH AMIL, ACTING PERMANENT REPRESENTATIVE OF PAKISTAN TO THE UNITED NATIONS, AT THE TWENTY-FOURTH TECHNICAL GROUP MEETING OF THE GROUP OF 24 (New York, 12 March 2007)

Excellencies,
Distinguished Members of the Group of 77 and the Group of 24,
Distinguished Panelists
Ladies and Gentlemen,

On behalf of the Group of 77 and China, I have the distinct honour and privilege to co-host and welcome you all to the Twenty-fourth Technical Group Meeting of the Group of 24. I am particularly delighted to welcome Mr. Martin Abeles, the Under-Secretary of Finance of Argentina, as the representative of the Chair of the Group of 24.

The convening of the G-24 Technical Group here at the United Nations in New York in collaboration with the Group of 77 and China is a clear manifestation of our common desire to further deepen and expand our collaboration in advancing our common goals and objectives.

Our leaders were fully persuaded of the increasing importance and complementarity of our collective efforts, when at the Second South Summit in Doha in June 2005, they urged the G-24 to work closely with G-77 in order to jointly push for long awaited and much needed reform of the international financial architecture.

Pursuant to the Summit decision, a Memorandum of Understanding was signed in September 2006 between G77 and the G24 to realize greater cooperation between the two Groups through more concrete measures and mechanisms. The objective clearly was to secure effective voice and participation of developing countries in international economic decision making processes, work for the full implementation of the Monterrey Consensus, to create stability, to reduce the risk of economic and financial crises, and to enhance the capacity of developing countries to respond to such crises.

Happily, we now have the framework, through the MoU, to continue our endeavours to influence decision-making in the Bretton Woods organizations, as highlighted in the Communiqué of the meeting of the Chapters of the Group of 77 held in Rome on 26-27 February 2007, in which the Group of 24 participated actively.

Our collaboration and close cooperation assumes special significance this year as we start our preparations for the Follow-up International Conference on Financing for Development to be held in Doha, Qatar in the second half of 2008. We look forward to a positive outcome of this Twenty-fourth Technical Group Meeting and are confident that its deliberations will prepare us well to make a useful contribution during the upcoming ECOSOC Special High Level meeting with the BWIs, WTO and UNCTAD.

Now it is my pleasure to invite Mr. Martin Abeles, Under-Secretary of Finance of Argentina, to address the meeting and to steer the proceedings hereafter.