



STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA BY H.E. MR. SACHA LLORENTI, AMBASSADOR, PERMANENT REPRESENTATIVE OF THE PLURINATIONAL STATE OF BOLIVIA TO THE UNITED NATIONS, CHAIRMAN OF THE GROUP OF 77, AT THE 10TH SESSION OF THE OPEN WORKING GROUP ON SUSTAINABLE DEVELOPMENT GOALS (SDGS) (New York, 31 March 2014)

Cluster 1. Poverty Eradication and Equality

Co-Chairs,

The Group of 77 and China underscores the importance of addressing the multiple dimensions of poverty. To ensure effective poverty eradication, the inter-linkages between the multi-dimensional aspects of poverty must take into account different national circumstances of countries.

In order to properly address and effectively eradicate poverty, both international and national efforts, as well as partnerships are necessary. Genuine and supportive international cooperation is critical to the success of national governments strategies. A renewed and strengthened global partnership for development in the context of sustainable development, which builds on the strengths of the current global partnership for development, while going beyond and addressing the weakness of its present framework, would be a positive step in the right direction.

As part of our efforts to eradicate poverty, we must fully address international issues. We must undertake an ambitious and expeditious reform of the International Financial Institutions, particularly in their governance structures, based on full and fair representation of developing countries. The reforms must ensure full voice, representation and participation of developing countries in the decision making and norm-setting process of the BWIs.

Debt relief, including debt cancellation and debt structuring must be included. The inability of States with heavy debt burdens to access affordable credit during the current crisis has revealed problems with the existing debt framework. This universal problem of unsustainable debt should be addressed by establishing an independent and fair public debt workout mechanism, with ex-ante rules for fair burden-sharing in order to promote responsible lending and prevent build up of unsustainable debt. We further hold the view that the United Nations is well-placed to coordinate such a mechanism.

G77 and China would like to stress that the multilateral, regional and sub-regional development banks and development funds should continue to play a vital role in serving the development needs of developing, including through coordinated action. Strengthened regional development banks and sub-regional financial institutions can add flexible financial support to national and regional development efforts, thus enhancing their ownership and overall efficiency.

The Group is concerned and reiterates the necessity for developed countries to honour their Overseas Development Assistance (ODA) goals and targets of disbursing the equivalent of 0.7 per cent of their Gross National Income (GNI), help developing countries with the access of related technology and capacity building, so as to ensure the adequate means of implementation for the developing countries to implement poverty eradication policies and programs with a clear timetable

The Group underscores the necessity of timely conclusion for the Doha Round of multilateral trade negotiations, which must fully respect its development mandate and take into account the needs and priorities of developing countries. We call for a balanced and pro-development outcome.

Additional mechanisms are needed to allow for the assessment of, and the response to systemic risk posed by unregulated, or less regulated financial sector segments, centres, instruments, and actors. There is a need for Effective regulation and supervision of financial markets and capital flows.

Co-Chairs,

In addressing the question of equality, the OWG must place priority on the issue of international inequality between countries and not just within countries.

The Group of G77 and China would like to take this opportunity to recall that the International cooperation and sufficient policy space to developing countries is critical, while taking into account their different national circumstances, priorities and capabilities.

In developing countries, inequality needs be tackled by pursuing policies of inclusive economic growth. This needs to be coupled with enhanced investments in socio-economic infrastructure and human resource development, in particular, education, health, housing and sanitation. Generating full and productive employment and providing access to all sections of the society to economic opportunities also needs to be prioritized. The SDG framework should encourage and support such objectives and policies. Also, this is clearly linked to poverty eradication, which is the central and overarching goal for the Group of 77 and China.

I thank you Co-chairs.