



STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA BY H.E. FINANCE MINISTER NHLANHLA NENE OF THE REPUBLIC OF SOUTH AFRICA, CHAIR OF THE GROUP OF 77, AT THE ROUND TABLE ON "THE GLOBAL PARTNERSHIP AND THE THREE DIMENSIONS OF SUSTAINABLE DEVELOPMENT", AT THE THIRD INTERNATIONAL CONFERENCE ON FINANCING FOR DEVELOPMENT (Addis Ababa, Ethiopia, 13 July 2015)

Honourable Moderator,

I have the honour to deliver this statement on behalf of the Group of 77 and China.

At the outset, I would like to once again acknowledge with sincere thanks and appreciation the stewardship and the hospitality of the Ethiopian Government for hosting this Third International Conference on Financing for Development.

It is the conviction of the Group of 77 and China that the United Nations is in a unique position, as a universal forum, to strengthen international cooperation for promoting development in the context, in particular, of the integration of developing countries into the globalizing economy, to enable them to take full advantage of all their potential for economic growth and development.

The Group would underscore the fact that the High-Level Political Forum (HLPF) should seek to advance the integration of the three dimensions of sustainable development and foster coherence and progress in implementation.

The proposed Goal 17 of the Sustainable Development Goals (SDGs), to be adopted in September in the context of the overall Post-2015 Development Agenda makes mention of the need to strengthen the Means of Implementation and to revitalize the global partnership for sustainable development.

Despite the current difficult global economic situation, we reiterate the importance of the need for developed countries to fulfill their commitments regarding ODA to developing countries and to also provide genuine debt relief to LDCs.

Addressing external debt problems of developing countries is thus an important part of international cooperation and the enhanced global partnership for development. We therefore urge all Member States, particularly the developed countries, to participate in the meetings of the Ad Hoc Committee on Sovereign Debt Restructuring, so as to strengthen policy formulation on this work in the context of the United Nations, while noting work that is being done by the IMF and the Paris Club, in accordance with their respective mandates.

The Group believes that the notion of universality should not be invoked to achieve narrow political gains. Universality should be seen as a complement to the principle of differentiation, and a balance of both is well captured in the principle of Common but Differentiated Responsibilities (CBDR). In other words, the notion of universality does not stand on its own, but must invariably be seen in conjunction with the principle of CBDR.

The Group would thus like to reiterate that North-South Cooperation still lies at the core of the global partnership for development. South-South Cooperation, Triangular Cooperation and the

private sector are complements, rather than substitutes, therefor.

The traditional definition of Official Development Assistance (ODA), based on North-South Cooperation, should be maintained, with a reaffirmation of the fact that ODA remains the main source of international financing for development for many developing countries. It should be based on quantified and time-bound targets that are consistent with, and build upon, MDG-8, the global partnership for development, which must of necessity be re-invigorated and strengthened, in accordance with the principle of CBDR.

The scaled up global partnership must also be based on the recognition of national regulatory frameworks and ownership of development, respecting the importance of national policy space of developing countries.

The Group has remained steadfast and resolute in its resolve and commitment to ensure a meaningful and ambitious Outcome for the Financing for Development Process, in order to adequately and predictably address the interests of all Member States of the United Nations, in the true spirit of an enduring global partnership for development.

I thank you!