

Presentation by H.E. Mr. Alhaji Sule Lamido, Minister for Foreign Affairs of the Federal Republic of Nigeria, at the Meeting of the G-8 Foreign Ministers on behalf of the Group of 77

Miyazaki, Japan, 13 July 2000

Introduction:

At the invitation of Minister Kono, I am delighted, on behalf of the G-77, to join my NAM colleagues as well as our friend from Thailand, at this meeting with G-8 Foreign Ministers.

Even though the time is limited, the agenda narrow and issue-specific, I am hopeful that this meeting will provide opportunity for us to seriously review the current international economic environment, particularly, the impact of Globalisation as well as the rapid advances in Information Technology on our countries, especially the developing countries.

I have no doubt that our objective, in addressing these issues and many equally urgent ones, is to see how we can build and sustain a world that is stable, secure, democratic, prosperous and at peace. Our goal must be for a world that is not divided perpetually between the haves and have-nots and is not blighted by disease, hunger, want, ignorance and poverty.

These were the concerns and issues that engaged the G-77, at its historic South Summit in Havana last April.

Specifically, the Summit addressed the following key issues and themes:

- i. Globalisation
- ii. South-South Cooperation
- iii. North-South Relations
- iv. Knowledge and Technology

Globalisation and its challenges

On Globalisation, the Summit was concerned that developing countries were largely excluded from its benefits while continuing to suffer from its negative consequences. It is therefore no surprise that the developmental gap between developed and developing countries continue to widen.

The Summit, therefore, decided that it was necessary for developed countries, while formulating and executing their national economic, monetary and fiscal policies, to take account of their possible negative impact on developing countries.

International Cooperation for Development

The need to strengthen international cooperation for development in order to facilitate and enhance the participation and integration of developing countries in the global economy on terms that promote their developmental efforts was stressed. In this regard, the Summit noted with grave concern the: i. continuing decline of ODA; and ii. the crushing external debt overhang.

The Summit urged developed countries yet to meet UN ODA target obligation to do so.

With regard to external debt, the G-77 leaders stressed the need to design and promote a global strategy on external debt which addresses the inter-related problems of finance, the economy and development, including debt reduction arrangements that would expedite the release of resources for development.

The Summit, however, concluded that sustained economic growth and development would remain elusive in developing countries without debt cancellation.

Reforms of the International Financial System

The Summit stressed the need to reform the international financial architecture to make it more transparent and democratic and ensure the effective participation of developing countries in the management of the international economy, as well as enabling them to deal with emergencies and spread of financial crises.

International Trade

The Summit reaffirmed that multilateral trading system should contribute to the economic growth and development of developing countries. It, therefore, stressed the need to redress the imbalances in the present WTO agreement. It concluded that future multilateral trade negotiations should be based on a positive agenda, taking full cognisance of the development dimension of trade and of the specific needs and concerns of the developing countries.

Knowledge and Technology

The disparity between the developed and developing countries in their respective capacities to generate scientific and technical knowledge and to utilise this knowledge in support of social and economic development has emerged as a major problem facing the international community.

The Summit, therefore, stressed the necessity and urgency for developing countries to be assisted with investment for building their capacity in knowledge generation and its utilisation.

HIV/AIDS Pandemic

The G-77 leaders, at their historic Summit in Havana, also stressed the need for international action to forcefully combat the challenge of pandemic diseases such as HIV/AIDS and Malaria and their negative consequences for development in developing countries.

Conclusion

In summary

- i. It is the view of G-77 that the creation of a stable world order supportive of development and prosperity for all will be enhanced by the resumption of effective North-South Dialogue.
- ii. We believe that the time has come to create and sustain a new spirit of international cooperation based on the principle of shared benefits and responsibilities.
- iii. In engaging in this revitalised dialogue, we believe that it is imperative that the G-8 takes account of the collective voice of the G-77 on the vital issues addressed by the South Summit.
- iv. Finally, it is our hope that the practice that has been established here today can lay the foundation for effective collaboration and that future G-8 Summits will build upon it.

I thank you.