

**STATEMENT DELIVERED BY A.P. ETANOMARE OSIO, MINISTER,
PERMANENT MISSION OF NIGERIA, ON BEHALF OF THE GROUP OF 77 AND
CHINA, AT THE ORGANIZATIONAL SESSION OF THE PREPARATORY
COMMITTEE FOR THE HIGH LEVEL INTERNATIONAL
INTERGOVERNMENTAL EVENT ON FINANCING FOR DEVELOPMENT**

New York, February 25, 20000

Mr. Co-Chairman,

On behalf of the Group of 77 and China, I would like to thank you, and through you, the good offices of the Presidency of the General Assembly, for convening this organizational session of the Preparatory Committee for the High Level International Intergovernmental Event on Financing for Development, an issue of very high value to all of us. We congratulate the Bureau and the two co-chairmen on your election. We trust your capability and we assure you of this Group's cooperation in your task. Through you, we want to express our appreciation to the Secretary-General for his Report on *Consultations on the Potential Modalities of the Participation of all Relevant Stakeholders in Both the Substantive Preparatory Process and the High Level Intergovernmental Event on Financing for Development*.

Mr. Co-Chairman,

With the Bureau now in place, we are particularly gladdened that some of the concerns expressed during the negotiation of Resolution 54/196 have been taken care of. The Intergovernmental arrangement is taking over and the preparatory process is now set to move rapidly, starting with assessment of the information presented in the Report of the Secretary-General.

We are also heartened to observe from the Report that the General Assembly initiative for the event of Financing for Development in 2001 has received so much goodwill and support from relevant stakeholders.

We commend all the institutional and other partners for appreciating the need for a global focus on the mobilization of financial resources for such cross-cutting theme as *development* and in particular the critical issue of poverty eradication. We have also observed that internal consultations are still going on, as at the time of the Report, in some of those institutions regarding the modalities of their involvement in the substantive preparatory process and final event. We hope for a speedier and satisfactory conclusion of such intra-agency consultations. In the meantime, we want to commend such bodies which have not only concluded arrangements on modalities for their involvement but have also categorically, according to the Report, indicated that they would provide full support to the preparatory process and "contribute to both the preparatory process and the high-level intergovernmental event".

As envisaged in resolution 54/196, we believe that the Bureau will now, with further assistance of the Secretary-General, continue the consultations with a view to the participation of all relevant stakeholders, including the World Bank, the IMF and the World

Trade Organisation. In view of the time lost so far, we also hope that the Bureau will soon prepare proposals for submission to the PrepCom at our resumed organizational session next month regarding the modalities of participation of all relevant stakeholders.

Mr. Co-Chairman,

We have also noted from the report the proposals of the Secretary-General regarding a self-standing secretariat for the preparatory process and the final event. We urge that these proposals be considered at the earliest consultation so that, as envisaged in paragraph 17 of resolution 54/196, we would have in place an appropriate secretariat with adequate staff and other resources commensurate with the level of the intergovernmental event.

As was underscored in the report of the Working Group and in resolution 54/196, the Group of 77 and China believes that this preparatory process and final event will be best informed and equipped, if participation involves the widest input of all relevant stakeholders. It is in this regard that we also look forward to the direct involvement of all relevant entities of the United Nations system, including UNCTAD and the regional commissions as well as the regional development banks and bilateral and multilateral donors for their contributions to the discussion on financing for development and to facilitate participation of developing countries.

Mr. Co-Chairman,

Let me also invite attention to paragraph 6 of resolution 54/196 and commend the efforts of DESA for finding the time to organize last month a workshop on postal savings as an avenue for mobilizing resources for financing development. While looking forward to more of such “innovative ways and mechanisms” of involving relevant stakeholders in the future, we would welcome more prior consultations for exchange of ideas, which would enrich similar future initiatives.

Finally, Mr. Co-Chairman, we want to thank the Secretary-General and his staff for all the consultations which he has carried out so far with all stakeholders on this issue of Financing for Development. We want to re-assure the Bureau of our cooperation to make their work successful. We would welcome briefings from the Bureau on regular basis, maybe one or two, before the substantive session.

I thank you.