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**GROUP OF 77 & CHINA
G E N E V A**

**Statement of the Group of 77 and China
Delivered by H.E. Mr. SUON Prasith, Ambassador and Permanent Representative of
Cambodia and President of the Group of 77 and China
at the 71st Session of Trade and Development Board
16 - 27 September 2024 | Room XIX, Palais des Nations**

Item 3 – General debate

Item 4 – Annual report of the Secretary-General, and

**Item 11 – Implementation of the outcomes of the fifteenth session of the United Nations
Conference on Trade and Development**

President of the Trade and Development Board, H.E Ambassador Paul Bekkers
Secretary-General of UNCTAD, Madam Rebeca Grynspan
Excellencies,
Distinguished delegates,
Ladies and gentlemen,

- Let me also join Madam Secretary General Rebeca Grynspan and the others to express our condolence to the loss of Ambassador Anna of Peru last week.
- To begin, the group would like to express our warm welcome to the new Membership of Brunei and Niger to the Trade and Development Board.
- At the outset, the Group of 77 and China would like to extend our sincere commendation to the outgoing Chair, His Excellency Ambassador Febrian Ruddyard of Indonesia, and his bureau for their outstanding leadership and tireless work in guiding the Trade and Development Board. Their contributions have been instrumental in fostering constructive dialogue and progress within the Board's deliberations.
- The Group also wishes to warmly congratulate you, Mr. President, as well as the Vice-Presidents and members of the bureau, on your election to preside over the 71st session of the Trade and Development Board. We stand ready to provide our full cooperation and support to you and the bureau in ensuring the successful execution of the tasks before us during this important session.
- On behalf of the Group of 77 and China, I have the distinct honour of delivering this statement, which will address the Group's positions and reflections on Agenda Items 3, 4, and 11, respectively.

Agenda Item 3 – General Debate

- With regard to Agenda Item 3, the Group of 77 and China would like to begin by reflecting on the significance of recent milestones. This year marks the 60th anniversaries of both UNCTAD and the Group of 77, occasions that have provided an opportunity to reflect not only on UNCTAD's historical achievements but also on its vital role going forward. As a subsidiary body of the United Nations General Assembly, UNCTAD remains a unique and indispensable institution, generating forward-thinking ideas to promote equitable development and providing essential technical cooperation to developing countries.
- Inspired by these milestones, we now look ahead to the process of preparing for UNCTAD's 60th Quadrennial Conference. The Group of 77 and China anticipates with great interest the preliminary ideas from the Secretary-General and reaffirms our trust in her steadfast commitment to multilateralism and the cause of development.
- The general views of the Group of 77 and China are reflected in the outcome of the Third South Summit, held in Kampala from January 15th to 17th. Additionally, to commemorate the Group's anniversary, we have just issued an Ambassadorial Joint Statement that reflects on the principles guiding our work. We firmly believe that the three pillars of sustainability—economic, social, and environmental—should always be addressed together. There are new challenges to be addressed and persistent pitfalls that hamper the development of some developing members, as commodity dependence and the lack of appropriate frameworks to industrialize and diversify their economies.
- As we proceed toward the 60th Quadrennial Conference, I will take the opportunity, under the relevant agenda item, to provide further reflections on the path ahead.
- During this session of the Trade and Development Board, we are also set to discuss two of UNCTAD's flagship reports—the **Digital Economy Report** and the **World Investment Report**. These reports provide invaluable insights and recommendations for addressing the pressing issues of our time. The Group supports the Secretariat's ongoing efforts to enhance the visibility and accessibility of these reports to broaden the reports' reach to a wider audience. However, we believe that member states should explore mechanisms that allow for deeper and more sustained engagement with the substantive content of these reports, beyond the limited discussions held during the Board's meetings.
- In addition, the Group will carefully consider **the Report on UNCTAD's Assistance to the Palestinian People**, an agenda item that touches on a persistent tragedy. This report serves as a touching reminder of the urgent need for the international community to uphold human rights and international law. The Group of 77 and China reiterate our unwavering commitment to the multilateral system as the best means of resolving such crises and promoting peace, stability, and development.
- Last but not least, we would like to welcome the recently appointed Directors of the Division on International Trade and Commodities, Ms. Luz de la Mora, and the Division on Investment and Enterprise, Ms. Nan Li Collins. We wish them the best in your endeavors, and assure of the full support of the Group of 77 and China."

Agenda Item 4 – Annual report of the Secretary-General

- Turning to Agenda Item 4, the Group acknowledges the significant efforts made by the Secretary-General to ensure that UNCTAD continues to fulfill its mandate, despite the persistent financial and resource constraints faced by the organization.

- We commend the work undertaken to foster greater synergy between UNCTAD's various Divisions and the peer review process applied to the flagship reports, which has strengthened the quality and coherence of the organization's outputs. UNCTAD remains a critical voice in the global discourse on financing for development, and we fully support its calls to reform the international financial architecture. The current financial system often forces indebted and vulnerable countries to divert resources from vital public services—such as healthcare and education—toward debt servicing. This inequitable situation must be rectified.
- The Group also appreciates the development of the *Productive Capacities Index*, which aligns with the Group's longstanding objective of industrializing our economies. As the world increasingly focuses on critical minerals and energy transitions, we support efforts to reduce commodity dependence in developing countries and advocate for mechanisms that facilitate technology transfer to promote sustainable development.
- The Group recognizes the work done on environmental issues, which must always be framed within the framework of the three pillars of sustainability—economic, social, and environmental—while being mindful of the unique development challenges faced by and needs of developing countries
- Among the many achievements, we would like to underline the importance of efforts to strengthen UNCTAD's statistical capacity, as well as the impact of the Black Sea Grain Initiative.
- Due to time constraints, we cannot comment on the entire report and the work done by each Division. However, we wish to underscore the need for further progress in achieving better geographical representation within the UNCTAD Secretariat, particularly at the highest levels of leadership. This is essential for ensuring that the organization remains truly representative of the global community it serves.

Agenda Item 11– Implementation of the Outcomes of the Fifteenth Session of the United Nations Conference on Trade and Development

- On this item, I would like to mention that it would be very useful to have, on an informal basis, a general evaluation of the difficulties faced by the Secretariat in implementing the Bridgetown Covenant.
- With regard to the implementation of the Bridgetown Covenant, the Group believes it would be beneficial to engage in an informal evaluation of the challenges encountered by the Secretariat in executing the outcomes of the Fifteenth Session of the UN Conference on Trade and Development. Such a review would help identify practical steps to overcome these challenges and strengthen the effectiveness of the Secretariat's work moving forward.
- In conclusion, the Group of 77 and China reiterates our commitment to working collaboratively with all stakeholders to ensure the success of this 71st session of the Trade and Development Board. We look forward to fruitful deliberations and meaningful outcomes that will contribute to the advancement of development goals for all.

Thank you!

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