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GROUP OF 77 & CHINA
G E N E V A

Statement of the Group of 77 and China

Delivered by Cambodia at the 76th Executive Session of the Trade and Development Board

31 October - 01 November 2024 | Room XVII, Palais des Nations, Geneva, Switzerland

Item 3: Preparatory process for the Sixteenth Session of the United Nations Conference on Trade and Development

Thank you, Chair!

1. The Group of 77 and China appreciates the update on the preparatory process of the UNCTAD Conference.
2. Taking this opportunity, the G77 and China would like to highlight the good spirit of the conversations on the conference theme. The proposed theme:

“Shaping the Future: Driving Economic Transformation for Equitable, Inclusive and Sustainable Development”
3. The reference to economic transformation resonates deeply with the long-standing aspiration of the group, on the importance of reforming the international economic system to favor developing members industrialization and structural economic transformation.
4. The inclusion of equity is extremely important as it is a fundamental principle of justice. The word equity invites us to address imbalances and to recognize that not everyone starts from the same position.
5. The Group would like to take this opportunity to highlight several key elements that should be included in the conference outcome if we are serious about our commitment to achieving, or at least advancing, the 2030 Agenda.
6. **Our primary** focus centers on technology and the need to bridge technological divides. Developing countries lag in areas such as digital knowledge, infrastructure, and skills. There is a significant gap in the establishment of fair—and I emphasize fair—legal frameworks and technical regulations at both national and international levels for the digital world, particularly in the economic sphere. We expect UNCTAD to positively contribute to the construction of a more ethical and equitable digital world.

7. **The second** is financing for development. For years, UNCTAD has led the discussions from a development perspective. For the group, it is crucial to drive attention from the UN system to the work we do in the IGE on Financing for Development. The advocacy, research, and technical support UNCTAD does, deserve to be heard in the international system with a louder voice.
8. **The third** is trade and commodities-related issues. The Group considers it essential to address from a critical perspective the current international trade and economic framework particularly regarding two issues: industrial policy and critical minerals. The boost for an energy transition cannot be an excuse to allow commodities-producing countries to be drawn into a new cycle of commodity dependence. At the same time, the opportunity to industrialize should be attainable for all members.
9. **Last but not least**, and related to what I just said, the group has a huge concern about climate change. Our negotiators have for years strived to build up better climate finance systems, create sensible and committed technology transfer frameworks, and implement the principle of shared but differentiated responsibilities. Members of the G77 are among the most vulnerable to structural realities, and unilateral trade measures masking protectionism objectives make it worse for these countries.
10. We believe that UNCTAD intergovernmental processes should actively contribute to advancing the developmental agenda and strengthen multilateralism.
11. To this end, I would like to finish by stressing our interest in engaging in discussions and conversations on the vision we have for UNCTAD XVI. We are a few years away from the landmark of 2030, and many of our collective objectives are lagging.

I thank you