



**STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA
BY H.E. DR. RIYAD MANSOUR, MINISTER (STATE OF PALESTINE), CHAIR OF THE
GROUP OF 77, AT THE 101st MEETING OF MINISTERS AND GOVERNORS OF THE
INTERGOVERNMENTAL GROUP OF TWENTY-FOUR ON INTERNATIONAL
MONETARY AFFAIRS AND DEVELOPMENT (Washington, DC, 11 April 2019)**

Mr. Chair, Excellencies, Ladies and Gentlemen,

1. I have the honor to deliver this statement on behalf of the Group of 77 and China.
2. Allow me at the outset to express my appreciation for the invitation to attend this important meeting, with a view to enhancing coordination between our groups from a wide-range of activities within the United Nations system, aimed at achieving the 2030 Agenda for Sustainable Development, with eradication of poverty in all its forms and dimensions as its overarching objective.
3. We welcome the continued attention given to the theme of navigating an uncertain global environment as countries pursue their strategies to promote inclusive growth. In this regard, the Group reiterates that appropriate emphasis must be placed on an enabling global environment and global partnership for development, balanced against the increasing emphasis being placed on domestic resource mobilization.
4. The Group of 77 and China reaffirms the importance of the implementation of the 2030 Agenda for Sustainable Development, which requires provision of means of implementation, a revitalized global partnership and the full achievement of Sustainable Development Goal 17. We note that nearly four years have passed since the adoption of this ambitious agenda and that significant effort is being exerted on implementing it. However, we acknowledge that the pace of implementation is still quite distant from achieving sustainable development for all, in particular for the poorest and most vulnerable.
5. We are deeply concerned about the significant impacts of the current challenging global environment on national efforts to implement the 2030 Agenda, including not only economic factors such as difficult macroeconomic conditions, low commodity prices, subdued trade growth and volatile capital flows, but also natural disasters, climate change, environmental degradation, humanitarian crises and conflicts. The Group stresses the need for concrete and immediate action to create the necessary enabling environment at all levels for the effective pursuit and achievement of the 2030 Agenda. It is imperative to strengthen and promote effective and transparent multi-stakeholder partnerships.

Mr. Chair,

6. Declining private investment in infrastructure indicates inability to sufficiently align investment with long-term sustainable development, and we stress that both public and private investment have key

roles to play in infrastructure financing, including through development banks, development finance institutions and tools and mechanisms such as public-private partnerships. We therefore call for enhanced support from Multilateral Development Banks and development finance institutions through strengthening policy and institutional frameworks, increased lending, and effective leveraging of private sector resources.

7. It is also crucial to strengthen international development cooperation, especially North-South cooperation, which remains a fundamental catalyst for sustainable development. In this regard, we urge developed countries to fulfill their Official Development Assistance commitments and for the International Monetary Fund, the World Bank Group and other relevant organizations to increase their support to countries' national policies and development strategies to implement the 2030 Agenda for Sustainable Development.

8. The Group of 77 and China wishes to also highlight that debt sustainability has direct linkage to a country's capacity to achieve its development goals, including the SDGs, and recognizes that the increase in debt vulnerabilities could disrupt development progress. In this regard, the Group of 77 and China stresses the need to assist developing countries in attaining long-term debt sustainability through coordinated policies aimed at fostering debt financing, debt relief through benefit from Heavily Indebted Poor Country Initiative, debt restructuring and sound debt management, as appropriate. We thus welcome the efforts of the IMF, the World Bank and the UN system, to further strengthen the analytical tools for assessing debt sustainability and promoting prudent public debt management.

9. Furthermore, the Group of 77 and China underlines that while developing countries seeks to maximize their domestic public resources in order to achieve the 2030 Agenda, there is a need to continue addressing the international dimension of taxation and to strengthen international cooperation on tax matters. We stress that the most relevant issues are the challenges posed by the lack of international tax cooperation, the existing illicit financial flows and tax evasion. We recognize with concern that there is still no single global inclusive forum for international tax cooperation at the intergovernmental level, and in that regard, we reiterate the need to fully upgrade the Committee of Experts in Tax Matters to an intergovernmental body with experts representing their respective governments.

Mr. Chair,

10. In closing, the Group of 77 and China and the Group of 24 share common objectives for a more equitable world order and for a more enabling international environment for development. We thus wish for enhanced and coherent cooperation with the G24 to further broaden and strengthen the voice and participation of developing countries in international economic decision-making and in global economic governance.

11. The Group of 77 and China wishes to reassure our continued support in fulfilling your crucial task to protect the interest of developing countries.

I thank you.