



**STATEMENT ON BEHALF OF THE GROUP OF 77 AND CHINA
BY THE DELEGATION OF URUGUAY AT THE MEETING OF MINISTERS AND
GOVERNORS OF THE INTERGOVERNMENTAL GROUP OF TWENTY-FOUR ON
INTERNATIONAL MONETARY AFFAIRS AND DEVELOPMENT
(Washington DC, 14 April 2026)**

Mr. Chair, Excellencies, Colleagues,

1. I have the honour to deliver this statement on behalf of the Group of 77 and China. At the outset, allow me to thank you for the kind invitation to participate in this important meeting.
2. We meet at a time of multiple, overlapping crises that are threatening sustainable development across all dimensions. For the countries of the Global South, durable, home-grown solutions are essential, but they must be complemented by stronger international cooperation and support.
3. We call for the timely and effective implementation of the Sevilla Commitment adopted in 2025 at the Fourth International Conference for Financing for Development; which we perceive as critical which is critical for the realization of the 2030 Agenda for sustainable development and its SDGs and their targets. That Conference was an important step for the Global South toward reinvigorating the global partnership for development. The Sevilla Commitment is a balanced, constructive and forward-looking framework that reflects the collective aspiration to scale up efforts in mobilizing financing for sustainable development, particularly for developing countries.
4. That is, resources both domestic and international and from different actors, having in mind the context of unmet Official Development Assistance commitments and other intergovernmentally agreed commitments and obligations to developing countries, as well as the challenges posed by all unilateral coercive measures that hamper the ability of the countries of the Global South to achieve sustainable development.
5. We reaffirm the urgent need for the reform of the international financial architecture, including international financial institutions and the multilateral development banks governance reform, especially of IMF and the World Bank, to broaden and strengthen the voice, and participation and representation of developing countries in international economic decision making, norm setting and global economic governance.
6. The reform also implies an improved global sovereign debt architecture with the meaningful participation of developing countries; urgent rechanneling of unutilized Special Drawing Rights (SDRs) to developing countries and a new allocation of SDRs; inclusive and effective platforms to design and discuss international tax rules and norms

at the UN, such as the Intergovernmental Negotiating Committee on the United Nations Framework Convention on International Tax Cooperation; as well as urgent and sizeable recapitalization of the Multilateral Development Banks to meet the significant financial needs of developing countries; and rationalizing the role of credit rating agencies. The reform of the international financial architecture cannot be postponed any longer.

7. We are committed to multilateralism, and to the pursuit of a just and equitable international economic order to eradicate poverty and improve living standards in the Global South, while ensuring equitable participation of all Member States, and addressing the priorities and concerns of developing countries.

I thank you.