

20 September 2007

**Statement of H.E. Mr. Srgjan Kerim,
President of the 62nd Session of the General Assembly,
at the Informal Briefing on Financing for Development**

Excellencies,
Distinguished Friends,

The review of the implementation of the Monterrey Consensus on Financing for Development is critical. It is the principle multilateral basis establishing a global partnership to achieve the MDGs.

That is why I choose this subject as the first informal consultation of my Presidency.

It is vital to the credibility of all member states, and this organization, that the commitments made at Monterrey are fulfilled on time. Each of us here today has a responsibility for delivering their part of the compact.

As you are aware, the Secretary-General recently released his report on the Follow-up to and Implementation of the outcome of the International Conference on Financing for Development (A/62/217).

The report notes that there has been progress on many fronts;

- in macroeconomic management and fiscal discipline;
- in foreign direct investment;
- increases in domestic taxation, resource mobilization and spending on social services; and,
- trend increases in overseas development assistance.

However, the report also notes that even while there have been there overall improvements in the key components of financing for development, extreme poverty is still on the rise, and social inequalities are widening.

We cannot go on with 'business as usual'.

We have already passed the mid-point to achieve the Millennium Development Goals. Time is not on our side. Many of the Goals will not be achieved. In Africa, we face a special challenge, as we may not achieve any.

Excellencies,

As you are aware, I have reappointed the distinguished “facilitators” of the 61st session to continue during the 62nd - H.E. Ambassador Abdelaziz, the Permanent Representative of Egypt, and H.E. Ambassador Lovald, the Permanent Representative of Norway. May I congratulate them both for their hard work and dedication so far.

Through their consultations with you, the facilitators have seen the process unfolding in three stages:

- During the first stage, from now through to the High Level Dialogue High Level Dialogue on 23rd and 24th October, we should begin discussions on substantive issues. In preparation for this event, I would like to call on the Chairs of the Regional Groups to work with me and the Financing for Development Office to ensure balanced Ministerial participation on the Round Tables;
- During the second stage, from the High Level Dialogue until the end of the year, the remaining “procedural” matters related to the Doha conference should be resolved (and, on which I would not want to devote too much time today); and,
- the final stretch, from the beginning of the New Year, when we will begin to define the outcome of the Doha conference at the end of 2008.

Excellencies,

The ultimate test of achieving our shared development goals is about delivering on our commitments.

But it is also about how we manage the policy challenges of the future, including, sustainable development, urbanization, water scarcity, and adapting to climate change.

I would like to take this opportunity for the experts to brief you on the Secretary-General’s report, since there will not be an opportunity to do so during the High Level Dialogue in October.

I am very pleased that, Under-Secretary-General for Economic and Social Affairs, Mr. Sha Zukang, is here today to share his initial thoughts on the report and the role of his department.

In addition, Assistant Secretary-General for Economic Development, Sundaram Jomo, will make a presentation on the report. Mr Jomo was personally involved in the preparation of the report and will be happy to answer any questions that delegations may have.

So without further ado, I give the floor to Mr. Sha.

I would be grateful if you could respond, focusing as much as possible on substantive issues, the challenges and obstacles ahead.

Thank you very much.