

28 October 2003

**Statement of H.E. Mr. Julian Robert Hunte,  
President of the 58th Session of the General Assembly,  
at the Business Sector Hearing on Financing for Development**

Delegates, Ladies and Gentlemen, Good Afternoon:

These business hearings constitute the second important segment of today's Hearings, which bring a non-governmental perspective to financing for development, and in particular, the 29-30 October High-level Dialogue on Financing for Development.

We had the benefit, in the first segment, to hear the views of civil society on the critical issue of financing for development. As President of the General Assembly and Chair of this and the earlier Civil Society Hearing, I am pleased with the level of interest which has been generated, and indeed, sustained, in the follow-up to the International Conference on Financing for Development, held in Monterrey, Mexico in March 2003.

Non-state actors do have a critical role to play in implementation of the global development agenda in general, and in particular, the FfD Conference. Within this framework, and specifically in respect of development financing, there is a special place for the business community.

I have had extensive personal experience in business, as well as development. Therefore, I understand fully the calls for a more equitable development, and the role development financing must play if we are to achieve this objective. It is clear from the outcome of the FfD Conference the areas in which the business community can participate to assist governments and the international community in moving forward the undertakings and commitments made at Monterrey. Many are looking to the business community to be dependable partners with Governments, making their own essential contribution and giving their active support in this area.

I welcome business participants attending this Hearing. I would encourage a frank and open discussion, so that your views may be taken into account in the critical policy decisions we will be taking in the context of financing for development, and as we plan for the High-level Event in 2005.

As you know, there will be three panels as part of this Business Hearings. The first Panel will address the topic, "Making Business-Government Linkages more effective in the implementation of the Monterrey Consensus". That Panel will be moderated by Ms. Maria Livanos Cattai, the Secretary General of the International Chamber of Commerce. Our second Panel, on the topic "Concrete ways to mobilize private sector capital for the implementation of the Monterrey Consensus" will be moderated by Mr. Paul Underwood, the Executive Director of the Business

Council for the United Nations. The third Panel, "Enhancing policy coherence for the implementation of the Monterrey Consensus" will be moderated by Mr. Rick Samans, Director of Global Issues at the World Economic Forum.

The Moderators will introduce the panelists, set the ground rules for the session and moderate the discussion. Each panel session will last for approximately 50 minutes. My duties as President of the General Assembly will shortly take me back to the Plenary, where I am presiding over the debate on the critical issue of United Nations Reform. Therefore, I wish at this stage, to recognize the three Moderators, Ms. Cattai, Mr. Underwood and Mr. Samans. I now turn the floor over to Ms Cattai, who will pass on to Mr. Underwood, and in turn, Mr. Underwood will turn over to Mr. Samans.

I thank you.