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MISSION TO THE UNITED NATIONS

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(translation)

Statement by Mr. LIU Yang

Chinese Delegate

**At the Sixth Committee of the 73rd Session of
the United Nations General Assembly**

On Agenda Item 177

**Observer status for the Asian Infrastructure Investment Bank
in the General Assembly**

New York, 15 October 2018

Mr. Chairman,

As sponsor of the agenda item “Observer status for the Asian Infrastructure Investment Bank in the General Assembly”, China is deeply honoured to introduce the draft resolution on this topic circulated as document A/C.6/73/L.7. As of 9th October, the date of the distribution of this draft resolution, this draft resolution has 35 cosponsors, namely, Australia, Bangladesh, Canada, China, Cyprus, Denmark, Egypt, Finland, France, Georgia, Iceland, India, Indonesia, Italy, Kenya, Laos, Mongolia, Myanmar, New Zealand, Norway, Pakistan, Poland, Portugal, Republic of Korea, Russia, Saudi Arabia, Singapore, South Africa, Spain, Sweden, Switzerland, Syria, Thailand, Tonga and the United Kingdom. After the distribution of this draft resolution, nine more countries also decided to co-sponsor it, namely, Argentina, Cambodia, Israel, Nepal, the Netherlands, Romania, Sudan, Turkey and Viet Nam. At present, this draft resolution has forty four cosponsors.

This draft resolution was prepared in the standard format of GA resolutions on the application for observer status. Its operative part reads, “The General Assembly (1) decides to invite the Asian Infrastructure Investment Bank (AIIB) to participate in the sessions and the work of the General Assembly in the capacity of observer” and (2) requests the UN Secretary General to take the necessary action to implement the resolution”, with a view to promoting cooperation between the United Nations and the AIIB.

Mr. Chairman,

In accordance with General Assembly decision 49/426 of 1994, the granting of observer status in the General Assembly should be confined “to States and to those intergovernmental organizations whose activities cover matters of interest to the Assembly”. Upon examination of the basic information of the AIIB, it is found to be fully eligible as an observer of the UN General Assembly.

As a background, in 2013, China proposed the establishment of an Asian Infrastructure Investment Bank. In 2015, 57 founding Member States signed the Articles of Agreement of the Asian Infrastructure Investment Bank, which entered into force on 25 December 2015, whereupon the AIIB was officially established.

According to the Articles of Agreement, the AIIB “shall possess full juridical personality” and is an intergovernmental international institution. Membership in the Bank is open to existing members of the International Bank for Reconstruction and Development or the Asian Development Bank. Currently, the Bank has 68 members, from countries and territories in Asia, Oceania, Africa, Europe and the Americas. In addition, at least 20 more countries are planning to join the AIIB.

The purpose of the Bank is twofold: (i) to “foster sustainable economic development, create wealth and improve infrastructure connectivity in Asia by investing in infrastructure and other productive sectors”; and (ii) to “promote regional cooperation and partnership in addressing development challenges by working in close collaboration with other multilateral and bilateral development institutions”. The authorized capital stock of the Bank is US\$100 billion. The Bank has been in operation for nearly three years, during which the Bank has made cooperation arrangements with many international development organizations, including UN specialized agencies and regional development banks, to co-finance development projects and has, in the process, made important contributions to regional integration and economic and social development in Asia and other regions.

Mr. Chairman,

We believe that the activities of the AIIB as an intergovernmental international institution are in line with the purposes and objectives of the United Nations and, in particular, highly relevant to the 2030 Agenda for

Sustainable Development.

We are convinced that granting the observer status to the AIIB will help enhance the engagement and cooperation between the UN and the Bank and contribute to the achievement of the sustainable development goals set by the United Nations.

China looks forward to broad support from Member States for this draft resolution. More cosponsors are also welcome.

Thank you, Mr. Chairman.