

Explanation of Position on behalf of G77 & China on agreed conclusions and recommendations of 2018 ECOSOC Forum on Finance for Development, by Sameh Elkhishin, First Secretary of the Permanent Mission of Egypt to the United Nations.

ECOSOC Forum on Finance for Development (New York, 23-26 April 2018).

Madame President,

I have the honor to deliver this statement on behalf of the group of 77 and China.

Allow me at the outset to express our appreciation for the tireless efforts by the co-facilitators, Permanent Representatives of Jamaica and Permanent Representative of Portugal for preparing the draft conclusions and recommendations of this Forum and facilitating the process of consultations among Member States.

The Group of 77 & China has engaged constructively throughout the negotiations over the draft text of agreed conclusions and recommendations with a view to reaching a consensus-based outcome document encompassing all action areas of the Addis Ababa Action Agenda. Today, we are delighted that Member States have been able to reach such a consensus, which indicates the growing importance of this forum as the follow-up mechanism to assess progress, identify obstacles and challenges to the implementation of the financing for development outcomes, and the delivery of the means of implementation for 2030 Agenda, while we reaffirm that we had much higher ambitions.

We reaffirm that Multilateralism has been proved to be the most appropriate formula to address challenges facing humanity. In this regard, we reaffirm the significance of a universal, rules-based, open, transparent, predictable, inclusive, non-discriminatory and equitable multilateral trading system under the World Trade Organization (WTO), as well as meaningful trade liberalization, which can stimulate development worldwide. We believe that special & differential treatment for developing countries must be at the core of the multilateral trading system, with a view to enhance integration of the developing countries into global markets. Including reference to the agreed language on the multilateral trading system in the agreed conclusions and recommendations has been one of the key priorities to the group throughout the negotiations. While this has not been achieved, our adoption of the agreed conclusions and recommendations today indicates our commitment to multilateralism, which we believe in and will continue to defend.