



**Saudi Arabia's Statement to the mid-term comprehensive global
review of the Implementation of the Program of Action for the Least
Developed countries for the decades 2001-2010**

Mr. president
Distinguished Delegates

I would like to thank you for the invitation extended to the kingdom of Saudi Arabia to participate in the activities of this conference. It gives me great pleasure to convey to you the Saudi compliments and its good wishes for the success of the conference to reach the realization of the objectives for which it is convened.

Mr. President

The conference is held on the midterm of the period 2001-2010 to evaluate the progress made toward implementation of the Action programme for least developed countries.

It has realized so far remarkable achievements such as reduced financial deficits, lower inflation rates, lower external debt, and higher human and institutional capabilities. Development partners have also exerted considerable efforts to attain this outcome. Official development assistance (ODA) increased by 75% over the period 2001-2004, and certain innovative ideas for tapping alternative development financing sources have been put to work. Growing portion of financing sources is channeled to focus on funding projects of immediate impact on the poor people, such as health, education, small and medium-sized projects in countries' strategies for poverty alleviation.

Mr. President

Saudi Arabia, being an effective player in international arena, itself a developing country experiencing the circumstances of developing countries, aware of the challenges ahead, has always been anxious to assist such countries to attain higher standards of living for their people and achieve sustainable development.



Although Saudi Arabia support for international development comes from uncompensatable and depletable sources, the kingdom has been keen to provide assistance in forms of grants or soft loans that has significant grant elements, untied and free of political or commercial conditions. By doing so, the kingdom stresses the importance of aid recipient countries's ownership of their Development programs.

Saudi Arabian development assistance over the past three decades exceeded US\$ 84 billion benefited 87 developing countries in different continents. This represents more than 4% of Saudi Arabia's average annual Gross National product (GNP).

Which exceeds the target set by the United Nations by six folds, rendering the kingdom to rank first internationally.

Saudi Arabia has been keen to extend material and moral support multilateral, Arab, regional and international development institutions. These institutions, in which Saudi Arabia contributes to their capital and provides managerial and technical support, play an effective role in advancing social and economic development In developing countries.

The kingdom's total contributions to such institutions have exceeded US\$ 24 billion to help alleviate development burdens and pressure, Saudi Arabia has taken the initiative to write off more than US \$6 billion of debt due on least developed countries, and extended debt relives to eligible countries to the international initiative of Indebted poor Countries.

In addition, the kingdom ranks the second internationally in terms of labour remittance volume, which is estimated to total more than US\$ 15 billion of annual remittance by the foreign labor working in Saudi Arabia. Such huge money transfers are of importance as an essential source of foreign currency and financial inflows to labour-exporting countries. They also play a contributing role in improvement of the well-being of the poor household recipient of such remittance.



World Trade Organization (

December 2005 will certainly boost trade exchange between the kingdom and world's countries in general, and developing countries in particular. This is considered as an additional contribution by Saudi Arabia to trade promotion with developing countries in support of development and poverty alleviation.

Mr. President

Saudi Arabia, through the Saudi Fund for development (SFD), has given a special importance to support infrastructure in Developing countries, such as hospitals and schools constructions, paving of roads, particularly those in rural Areas to foster agricultural and rural development and help poverty reduction.

For better aid coordination with other providers and more Streamlined procedures with development partners, SFD formulated with sister develop agencies thirty years ago a (coordinating Group) to ensure procedure consistency, exchange of development information, loan joint administration, and arrangement for co-financing for development projects of common interest.

Mr. President

Ladies and Gentlemen

In conclusion, the progress achieved in program implementation is great, yet, the remaining steps ahead are also great. They require intensive and collective efforts of developing countries and development partner as well.

The kingdom's participation in such international gathering demonstrates Saudi Arabia continued role in supporting development efforts of developing counties' and posting the efforts of other donor countries and agencies for realization of the common goal] of development.

Thank you.