



African Business Roundtable

Table Ronde des Hommes d'Affaires d'Afrique

NGO in Special Consultative status with the Economic and Social Council of the United Nations.

## The High -Level Meeting of the General Assembly

### Statement

By

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at

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Mr. President,  
Secretary-General,  
Heads of State and Government,  
Delegates,  
Ladies and Gentlemen,

It is a great honour for me to have this unique opportunity to address this distinguished assembly of world leaders on behalf of the private sector. This High Level Meeting of the General Assembly is a milestone in the history of international public-private dialogue. I would like to express sincere appreciation to the co-chairs of the World Summit 2005. Their efforts to bring together distinguished Heads of State and Government to deliberate on contemporary regional and global issues are to be applauded.

Allow me also to use this opportunity to pay tribute to Secretary-General Kofi Annan, a leader whose commitment to the values of the United Nations is outstanding. His intense work to ensure that this great organization addresses the most critical issues of our time is remarkable.

Mr. President, the World Summit is an important step, coming on the heels of the G8 Meetings in Gleneagles where historic decisions were taken concerning the development agenda. Of late, several initiatives, such as NEPAD framework, have been put in place that focus on the most basic issues of reducing poverty and delivering sustainable development. In spite of these actions, it is still widely agreed that much more needs to be done.

The goals being pursued by the General Assembly and the larger international community are of great importance and relevance to the private sector. In today's global society, business interests increasingly overlap with development objectives. Business operations — from micro-enterprises to multinationals — are greatly impacted by health, security and economic development factors. Adequate infrastructure, access to finance and better regulation would enhance foreign and domestic investment inflow. There is also the need to strengthen the capacity of the private sector institution to contribute toward sustainable development.

Mr. President, business and economic development reinforce one another; they are infinitely compatible. "Business is good for development and development is good for business." Business development is central. It is the key to opening the door of opportunity for employment and the ability to prosper.

Business leaders are acutely aware of this linkage. We are undertaking responsible business practices, such as conducting transparent transactions, investing in local infrastructure and implementing programs to combat HIV/AIDS and other diseases, which are part of the MDG's objectives.

The UN's Global Compact initiative provides the enabling context for the private sector to participate actively in the development effort. The Global Compact advocates that corporate strategies and operations are rooted in core values in the areas of human rights, labor standards, the environment and anti-corruption.

Mr. President, business is a willing and able partner in the call to raise living standards for billions of people. In order to maximize our contribution to the development of stable economies, a business-friendly climate is essential. An enabling environment encourages entrepreneurship, allows local companies to thrive and attracts foreign investment. It offers companies a fair chance to achieve returns. Political stability, good governance, clear property rights and reasonable tax structures are just some of the essential factors for fostering private sector growth.

The least developed countries will continue to need special attention and aid because of their particular circumstances. The effectiveness of such assistance can be improved by applying business know-how and proven business solutions, by building valuable partnerships between public and private sector actors.

In this regard, it is heart-warming that the African Business Roundtable, over which I preside, was identified in the UN Millennium Project Report as a critical partner for attaining development goals. As the only continent-wide, pan-African grouping of business leaders, the ABR and other private sector groupings accept this enormous responsibility and will meet the challenge through our resolve. Poverty can only be made history if bad habits of autocracy and corruption are replaced with democracy and accountability.

In Conclusion, Mr. President, allow me to express the confidence of the business sector in this General Assembly. Your commitment to address the challenges facing the goals set by the Millennium Assembly is encouraging. Your support is needed to empower the private sector to contribute fully to the achievement of the MDGs and sustainable development worldwide, especially in Africa and the Diaspora.

Thank you for listening.