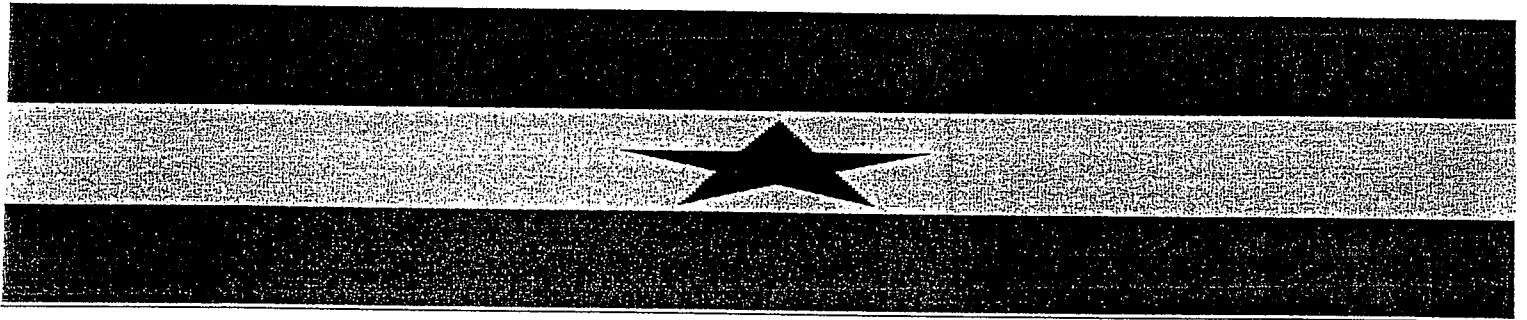




GHANA PERMANENT MISSION

GENEVA



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STATEMENT

BY

HON. PROF. GYAN BAFFOUR
DEPUTY MINISTER OF FINANCE AND ECONOMIC PLANNING

DURING THE

**ECOSOC ANNUAL MINISTERIAL REVIEW ON THE THEME
“STRENGTHENING EFFORTS FOR THE ERADICATION
OF POVERTY AND HUNGER, INCLUDING THROUGH
GLOBAL PARTNERSHIP FOR DEVELOPMENT**

GENEVA, 4 JULY 2007

Mr. President

Mr. President, our globalized world is confronted with acute and increasing social and economic inequalities. The income gap between developed and developing countries is widening while divergence in wealth is also growing among the developing countries. To overcome these imbalances and achieve global economic stability and prosperity will therefore require strengthening our collective efforts, and remaining committed to the ideals envisioned in the Millennium Development Goals (MDGs) and the wider internationally agreed development goals. It is in this light that we see the United Nations as an indispensable force in mobilizing support for global partnership towards achieving our development objectives.

Developing countries are striving on our own to achieve our development targets and our efforts need to be given the needed support by the international community. Despite the existence of some depressing stories, especially in sub-Saharan Africa, an appreciable number of developing countries are making tremendous strides towards achieving the internationally agreed development goals, including the Millennium Development Goals (MDGs).

Ghana's economy, for instance, is benefiting from increased growth underpinned by anti-inflationary monetary policy and fiscal consolidation. The business environment has improved and was recently rated by the World Bank as among the top ten reformers in facilitating business. This has increased investor confidence in the economy and the prospect of attaining our long-term goal of becoming a middle income country is gradually but steadily becoming a reality.

Since 2001 the government has implemented sound and prudent fiscal and monetary Policy and has achieved some positive economic and social results.

Despite these achievements, challenges still remain. While there is general decline in poverty levels, relentless urbanization is shifting the pattern of poverty to urban areas, with the youth as the most affected; infant and child mortality rates are still high and malaria continues to be a major cause of mortality and morbidity in Ghana. These conditions are further exacerbated by the mass exodus of our doctors and other health professionals to other countries.

Mr. President, in this globalized and interdependent world, external conditions and policies have a direct bearing on the effectiveness and policy space available for designing a country's development strategies. Our understanding of the

global partnership for development is that international policies should complement national efforts to promote pro-poor growth.

Unfortunately, the substantive issues that have the potential to propel developing countries towards achieving their development objectives have not been given much attention. As we speak, we have not made the desired progress in the Doha negotiations to achieve an equitable and development-oriented trading system. Issues such as agricultural and non-agricultural market access, trade-distorting subsidies as well as tariff and non-tariff barriers are among the myriad of problems assailing the developmental efforts of developing countries but which only require political will from developed countries to resolve. This indeed represents a setback with respect to our commitment to an open and a rule-based trading system.

Again, despite the heightened optimism we had in 2005, the decline in the official development assistance (ODA) has been a great concern to developing countries. We do hope that the need to scale up aid flows will be considered seriously while addressing also the problem of aid predictability. Thus, cooperation efforts in the areas of ODA, technical assistance and commitments in multilateral trade negotiations should be

designed to benefit the specific needs of the vulnerable and poor countries especially those in Africa.

If the theme of this Annual Ministerial Review is to live to its true meaning then our deliberations should remind us that we are half-way through to 2015 and that it is important to move the development agenda forward at a faster pace. Time is not on our side and it is my sincere hope that as developing nations struggle to reduce poverty in their respective countries developed nations will hasten in the promised scaling-up efforts and reward performing nations.

Thank you for your attention.