



Statement by
Mr. Yousef Sultan Laram
Charge D'Affairs Ad Interim
Permanent Mission of the State of Qatar
to the United Nations

On
The High-Level Dialogue
on Financing for Development: the Monterrey Consensus
and Doha Declaration on Financing for Development: Status
of implementation and tasks ahead”

New York - 7-8 December 2011

Permanent Mission of the State of Qatar to the United Nations – New York
809 U.N. Plaza. 4th Floor. New York, NY 10017. Tel: (212) 486-9335. Fax: (212) 758-4952

In the Name of God Most Compassionate Most Merciful

Mr. President,

Thank you for giving me the opportunity to speak on this important item. My delegation associates itself with the statement delivered by the representative of Argentina on behalf of the G-77 and China.

First, it gives me pleasure to acknowledge the progress achieved so far in the application and implementation of the decisions of the Monterey consensus adopted by the International Conference on Financing for Development held in Mexico in March 2002 and the Doha Declaration adopted by the first Follow-Up Conference on Financing for Development to Review the Implementation of the Monterey Consensus. It is also my pleasure to acknowledge the efforts made by developed and developing countries to operationalize the decisions of the Conference by faithfully implementing them or by undertaking constructive initiatives in support of their implementation. Such efforts gained special momentum in the context of the international community's pursuit of the Millennium Development Goals. In this regard, I highly commend the unrelenting efforts of the majority of Developing countries to embrace the concept of good governance in the political and economic fields against a backdrop of fast paced domestic and regional changes and challenges. I appreciate the initiatives of the G-20 but hope that these initiatives will not overshadow the primary role of the United Nations or compromise the right of all states to participate in decision making mechanisms at the international level.

I shall be remiss if I fail to commend the initiative to combat hunger and poverty pay tribute to the countries that cosponsored this initiative.

The International Conference on Financing for Development was a watershed on the road of international development cooperation. The special formula under which it was convened made it a landmark conference among other UN international conferences. Participation by Kings and heads of states and governments reflected the sincere will of international community to deal seriously with issues relevant to financing for development. Participation by the International Monetary Fund, the World Bank and the World Trade Organization in addition to stakeholders from the business community and representatives of civil society on an equal footing with the UN in the preparatory process and activities of the conference gave it a special importance. This constructive participation gave the conference a pragmatic character that the world direly needs to face up to the challenges of globalization. It helped move the process of international cooperation to finance development away from the arena of futile challenge and confrontation and into the sphere of constructive engagement.

Mr. President,

There is little doubt that the challenges with which we are seized today are by far more daunting than what anyone would have imagined when the Monterrey Conference concluded its work in 2002. Today, the world seems to be witnessing new and

unexpected challenges wreaking havoc with the peace and economic security of its citizens. The scope of the financial and economic crisis and the speed through which it spread took the world's most experienced specialists in the field by surprise. What started as a financial malfunction that was relatively under control in the world's largest industrial economy picked up speed and became a crisis of global proportions. Its ramifications spread ushering in the worst financial and economic crisis the world has seen since World War II, or even since the thirties of the last century. It is true that there have been recent signs indicating that the crisis may be relenting, but the world continues to face risks. While there has been a slight recovery since 2010, the specter of a downturn still looms. By comparison, developing countries suffered far more than their developed counterparts.

The global crisis demonstrated the significance of weathering this international predicament through concerted efforts in order to preserve the gains that were achieved in the realization of the international development goals, including the MDG's.

Mr. President,

Qatar's hosting of the Review Conference of the Monterrey Consensus in 2008 was well timed. The issues that were relevant then are still on the table and must be addressed today. There is an opportunity to take the necessary measures to protect those who cannot alone bear the brunt of adapting to developments.

We are called upon to recognize the important correlation between financing development and support for trade. We must resist the temptation of defending our domestic economies through trade protectionism. This session of the UN General Assembly – and this high level dialogue - must produce a renewed commitment to fulfill the development dimension of the Doha Round.

Furthermore, we must reaffirm and promote the global partnership for development that was conceived and consecrated in Monterrey and further confirmed in our Doha commitments. These Commitments called for maintaining the required financial flows in order to spare the Least Development Countries the larger share of the burden of the financial crisis. A world recession could well lead into huge increases in the rates of poverty and hence suffering of the world's poor. We must reiterate our commitment to Official Development Assistance (ODA), and rededicate ourselves to the promises made in this regard. We also must increase financial support to ward off a possible abortion of the MDG achievements that were on track. This is particularly important in view of the fact that only four years separate us from the target date of the realization of the Millennium Development goals.

Mr. President,

There is a historic opportunity that could allow us to chart the course of a new trade and economic order.

We should not stop at a reaffirmation of the lessons learned after the crisis, and a commitment not to allow its recurrence. Our objectives must reflect the changing face of the world's current geo-economic scene that emerged after convening the Breton Woods conference on the world's monetary and financial systems. We must build a new just and equitable world order that supports the efforts of the developing countries and gives them adequate voice and representation. The regime that was built in Breton Woods was not capable of adapting to the economic and political changes which emerged in the past decades.

The United Nations has been the proper forum for the establishment of the current international financial structure and remains, to date, the proper context to maintain this structure. It is therefore only natural that the reform of the financial system should also take place under its aegis.

Let me recall here that the State of Qatar honored its commitments in allocating 0.7% of its national income for Official Development Assistance. Acting upon an initiative by His Highness the Emir of Qatar Hamad Bin Khalifa Al-Thani, we established the South-South Fund for Development to which His Highness pledged 20 million dollars. Qatar also provides additional humanitarian assistance to various UN funds and programs, through bilateral aid programs as well as humanitarian assistance and aid in the event of natural disasters and emergencies.

Mr. President,

Successful development is directly linked to an increased level of development of our financial and trade partners. We therefore need to promote our mutual support for each other. It is not possible for any state to write its success story alone without guaranteeing the success of others. Our economic peace and security depend on the success of multilateral negotiations, and on developing proposals and solutions that are mutually beneficial to all.

Thank you for your attention.