

DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA

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STATEMENT

BY

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THE DEMOCRATIC PEOPLE'S REPUBLIC OF KOREA**

**at the 12th Session of the United Nations Conference on Trade
and Development (UNCTAD XII)**

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Mr. Chairman,
Distinguished delegates,

May I first congratulate Your Excellency Minister of Trade and Industry of the Republic of Ghana for your election as chairman of the 12th session of the UNCTAD and express my firm belief that your skillful chairmanship will make this conference successful.

May I also express thanks to the Ghanaian government and people for efforts towards successful hosting of this conference and for warm hospitality.

Mr. Chairman,

It is close to 10 years since we entered a new century, aspiring after peaceful and prosperous new world.

As well known, developing countries are faced with serious challenges in their steady efforts to accomplish internationally agreed development goals including the Millennium Development Goals.

It is regrettable that the demand and policy option of the developing countries in current international economic system continues to be ignored, and the negative impact of globalization is giving rise to the increased gap between the rich and the poor and the imbalance between the North and the South.

Furthermore, environmental degradation and natural disaster accelerates the process of marginalization of many developing countries by hindering their development.

We recognize that such a situation is attributable to the unequal international economic order.

Today's reality speaks by itself that it is imperative to establish with no delay and as a priority a fair, equitable and non-discriminatory multilateral trading and financial system, a commitment made by all countries in the Millennium Declaration.

Mr. Chairman,

DPRK delegation admits that this conference should pay a special attention to the following issues in providing strategy and guidelines of action to effectively accomplish the internationally agreed development goals.

First, international strategies and policies for development should be aimed at promoting the building of national development capacities, while respecting the sovereignty of each country.

Recently, there is a strong tendency, in consideration of policies for development, to pursue a policy uniformity based on one specific standard which precludes conditions and circumstances of each country.

There can be no single formula universally applied to all countries, given a different level and capacity of economic development of countries.

Any attempt to impose its own values and mode of economy upon other countries should be rejected. Developing countries should be respected in their rights to determine strategies and policies for development to suit their own specific conditions and circumstances.

Particularly, all efforts for development should be geared to promote social justice, equality and broad anthropocentric development, not merely economic growth and efficiency.

Second, concerted efforts should be made to create sound and stable global economic environment in favor of economic growth and sustainable development.

Developed countries are now exercising new protectionist policies to put a major constraint on access to market and development by developing countries. Therefore, it is incumbent upon us to establish a fair international trading system in order to remove unequal trade barriers and encourage full participation of and preferential treatment to developing countries.

The “Monterrey Consensus”, an international framework of financing for development is far from being implemented due to the unreasonable policies of developed countries which are in pursuit of political conditionality. Any international economic cooperation should be made in such a way that makes a substantial contribution towards enhancing the capacities of

developing countries in view of their demands and priorities for development.

Unilateral and extraterritorial coercive economic measures imposed by some countries threaten sovereignties of developing countries, and they are having a negative impact on their socio-economic development. Such an act should be rejected categorically.

Third, it is imperative to strengthen UNCTAD so that it may more effectively play its mandated role as the focal point in the United Nations system for the integrated treatment of trade and development and other related issues.

The UNCTAD should make an analytical assessment of the irrational elements of international economic relations which affect on the development of developing countries and should contribute to formulating policies and measures systematically to place the relations on right track immediately.

Furthermore, we also need to actively encourage the South-South and triangular cooperation by giving priority to the technical cooperation for developing countries and initiating new bilateral and multi-lateral projects and maximizing financial resources.

Mr. Chairman,

At present, the Korean people, being united single-mindedly around the respected general **KIM JONG IL**, are launching a vigorous struggle to build an economic power, full of confidence and optimism.

The DPRK government has been exposed to manifold ordeals and difficulties caused by continued stifling policy and economic blockade of hostile forces and consecutive natural disasters. But it is achieving a great success through its efforts to activate the national economy and improve people's living standard by keeping alive the economic structure of our style and modernizing people's economy based on the latest science and technology.

We are expanding and developing foreign trade in many-sided way while making full use of the already arranged production bases. We are also

encouraging the development cooperation through international organizations while channeling great efforts into the IT development.

The DPRK government will, in the future too, expand and develop many-sided economic cooperation and exchange with all countries of the world desirous of building a new peaceful and fair world, on the principle of independence, equality and mutual benefits.

Thank you.