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**SECRETARY-GENERAL ADDRESSES COUNCIL FOR LEAST DEVELOPED COUNTRIES**

(Reissued as received.)

This is the text of the remarks by Secretary-General Kofi Annan in São Paulo, Brazil, today (14 June) at the fourth meeting of the Investment Advisory Council for the Least Developed Countries of the United Nations Conference on Trade and Development (UNCTAD) and the International Chamber of Commerce (ICC):

I am very pleased to see you all today. Let me say a special word of welcome to those of you who have travelled such long distances to be here.

Let me also thank the Governments of Germany and Norway for their generous assistance in making this meeting possible.

It was a little over two years ago, at Monterrey, that we began this dialogue among governments, the business community, UNCTAD, the ICC and the Global Compact Office.

Our cooperation has produced some real results. We have explored how best to support Africa, and in particular the New Partnership for Africa's Development. We have promoted investment in the least developed countries. And we have produced a book of best practices, with the support of the Japan Bank for International Cooperation.

Today, we are exploring how transnational corporations can contribute more to the development and well-being of the countries in which they invest. By forging strong links between their affiliates and local companies, they can help to upgrade the capacities and competitiveness of those companies, and to create many new jobs. They can also cultivate partnerships between government, business and non-governmental organizations. Such links are a key aspect of Brazil's Zero Hunger Programme, as we are about to see in a presentation that has been put together by UNCTAD along with institutions in Brazil and Germany.

Business has a key role to play in bringing the poor into the market. The spectacular rise of foreign direct investment throughout the 1990s has already connected many poor countries to the global economy. But too many people and countries remain marginalized. Without more investment, our hopes for achieving the Millennium Development Goals and building peaceful, stable, functioning societies on all continents, will remain unfulfilled, leaving all of us at greater risk of violence that we see around us.

Thank you again for taking time from your busy schedules to be here, and most of all for your commitment to this endeavour.

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