

STATEMENT BY IRAQ

MADE 15 JUNE 2004

**AT THE UNITED NATIONS CONFERENCE
ON TRADE AND DEVELOPMENT**

Eleventh Session

**São Paulo, Brazil
13-18 June 2004**

**Speech of Iraq's Minister of Trade
H.E. Mohammed Mustafa Al-Jibouri
To the XI Conference of UNCTAD
Sao Paulo Brazil
June 13-18, 2004**

Mr. President

Distinguished Heads of States

Distinguished Ministers

Ladies and Gentlemen members of the Delegations

Being in Brazil and before I begin my speech today, I want to pause for a moment to pay tribute to the Late Sergio de Mello the brave Brazilian warrior-of-peace who devoted and lost his life to the noble cause of helping people help themselves. With his loss nearly a year ago, Iraq and its people had lost a dear and very good friend. My deepest sympathy goes to the Brazilian government and people and to members of Mr. de Mello's family. Iraq is very grateful to Mr. de Mello and will always remember him for his genuine and sincere efforts to help my country.

Mr. President

It gives me great pleasure to offer warm congratulations to you for your election as chairman of the conference. I am confident that your chairmanship will contribute to the success of the conference in reaching positive results satisfying the member states' expectations on issues on the agenda. Iraq's delegation looks forward to active and constructive contribution to this end.. I would also like to extend my deep gratitude to the people and government of Brazil for their warm reception and generous hospitality.

Mr. President

As we all know UNCTAD remains as an important international forum to discuss challenges of international economic coherence from a development perspective and for searching the best means to consolidate economic growth for the developing nations. Those challenges have become extremely difficult to face today.

Despite that globalization brings opportunities the fact still remains that it brings new problems and challenges as well. Few from among the international community have benefited from globalization. The others have yet to reap the fruits it promises.

Trade liberalization is not enough to stimulate prosperity and to accelerate equitable income distribution. The developing countries still need to work on strategies that take account of possibilities offered by globalization and interdependence and if trade liberalization is to be accepted, then much attention is needed to reducing poverty and reforming social programs in addition to agricultural reform and education.

Mr. President

Since the downfall of the old regime in April 2003, Iraq has been taking rapid steps to reform its economy. Our goal is to realize social and economic transformations based on principles of market economy governed by sound and clear economic legislations. My country is addressing a number of important priorities including:

- Reconstructing Iraq's devastated infrastructure.
- Reactivating and expanding the role of the private sector
- Ending the political and economic isolation from the rest of the world and reestablishing trade relations based on equality and mutual interests.
- Reforming the financial and monetary system

- Creating the right atmosphere to encourage foreign investment
- Building capacity and selecting the right technology for Iraq
- Addressing the country's huge foreign debts
- Creating new jobs and reducing unemployment figures.
- Improving public services, health education and agriculture

To this effect, several legislations have been put in place including a law on lowering tariffs, a foreign investment law, a banking reform law and patents, copy rights and intellectual rights laws. Other legislations included reforming company registration and building information basis for Iraq's economic potentials.

In February of this year Iraq obtained an observer status at the WTO. The observer status will help my country adopt further WTO-consistent laws and regulations and will assist in its reintegration into the world community.

This major shift in policy has not been easy. A lot of challenges and problems were encountered. Perhaps the most important is the security situation in my country. In the absence of political, economic and social stability, much of these reform programs will not function. The Iraqi people need the world to stand by them to create the right atmosphere so that their country's economic growth and development can take place. The international community has been generous in helping my people. Many world countries had promised to either write off or reduce Iraq's huge debts created by Saddam's wild war-adventures and also pledged to donate funds at the Madrid Donors Conference. The world stood by Iraq again last week when the UN Security Council unanimously passed Resolution 1546 that will allow Iraq to regain its sovereignty and end the occupation by June 30th. My country counts for more support. We feel confident that after having done so much for Iraq, the international community will not hesitate to lend its hand to help it reach safe shores.

Mr. President

The 11th UNCTAD Conference provides an opportunity for the developing nations to find solutions for their economic hardships, poverty being the most pressing of all. Our position is to support and stress themes concerning difficulties facing the developing nations resulting from the implementations of the Uruguay Round Agreements. We also support calls for adapting measures to limit their resulting negative effects. We call upon the developed nations to take into consideration the interests and concerns of the developing countries when drawing up their economic policies and when implementing their obligations in accordance with these agreements.

The new Iraq looks with constructive image at initiatives and programs on consolidating and developing economic and trade cooperation between all countries of the world and is concerned with seeing the fruits of world political stability , economic prosperity and social development. We hope that this meeting will come out with positive results on these issues for the benefit of our peoples.

Finally, I would like to express my high evaluation to the efforts exerted by the conference preparatory committee in Geneva and the conference secretariat for their excellent and professional work. Thank you Mr. President