

2 December 2011

**Statement of H.E. Mr. Nassir Abdulaziz Al-Nasser,
President of the 66th Session of the General Assembly,
at the 2011 forum on Diaspora Economy**

Delivered by Ambassador Mutlaq M. Al-Qahtani, Chef de Cabinet, on behalf of the President of the General Assembly

Excellencies,
Ladies and gentlemen,

The President of the United Nations General Assembly, H.E. Mr. Nassir Abdulaziz Al-Nasser, regrets that he could not join you for today's event. As Chef de Cabinet of the President of the General Assembly, I am pleased to make the following remarks on his behalf.

As President of the United Nations General Assembly, it is an honour for me to co-host the 2011 Forum on the Diaspora Economy. I welcome you all to this important event.

I have undertaken to focus the General Assembly's work on strengthening a global united partnership, based on open dialogue and mutual understanding.

Such partnership is essential for tackling the challenges of an interconnected, globalized world.

Effective collective action is needed to ensure sustainable development and global prosperity.

Diasporas are at the forefront of economic globalization. In recent years, there has been a rise in international awareness of diaspora's important economic contributions, both to their countries of origin and of destination. Our collective action must be directed towards supporting diasporas, so that their contributions to development might achieve their full potential.

This Forum takes place in the run-up to the 2011 United Nations General Assembly High-Level Dialogue on Financing for Development, scheduled for Wednesday and Thursday next week, that is, on 7 and 8 December.

Many of you may know that "Financing for Development" is the title of a process that takes place within the United Nations system and that seeks to improve the economic environment, both domestic and international, in which developing countries carry out their development efforts.

In the context of “Financing for Development”, it is important to discuss how diasporas foster development through:

One: the mobilization of domestic resources. For example, by means of remittances that are used to set up businesses.

Two: the mobilization of international resources. For example, when diasporas facilitate foreign direct investments by means of their knowledge of local cultures and business practices.

Three: international trade; such as speeding up the flow of information, fostering business trust and creating personal connections across borders.

And four: international financial and technical cooperation. For example, when foreign-trained professionals and scientists from developing countries take part in formal or informal information exchanges with colleagues from their countries of origin.

The positive contributions of the diasporas are evident, but they have not yet achieved their full potential. I hope that this timely event will help shed light on the challenges posed, and the opportunities offered by, this untapped potential.

We must also urgently address the plight of migrant workers in the current global financial and economic crisis. Many members of the diasporas are among the most vulnerable to economic shocks. Their remittances, as I have mentioned before, are an important source of private funding for many development activities. They have been negatively affected by rising unemployment and weak earnings growth in some host countries.

Before ending, I would like to express my appreciation to those who have made it possible that we meet today:

First, to my fellow co-hosts, the Permanent Mission of Benin and the Office of the Secretary General’s Special Adviser for Africa.

Then to the distinguished Permanent Representatives and officials that have accepted to co-chair this event’s working sessions.

Also to Mr. Harvey Dupiton and his colleagues at Xen Pi Company & Associates, who are acting as the event’s facilitators.

And, finally, to all attendees for their participation in today’s discussions. I wish you success in your deliberations. You may count on my full support.

Thank you very much.