

Statement by  
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**On Agenda Macroeconomic Policy Questions**  
**Before the Second Committee of the**  
**67th Session of the General Assembly**  
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*In the name of God, the Compassionate, the Merciful*

**Mr. Chairman,**

At the outset my delegation would like to associate itself with the statement made by Algeria on behalf of the Group 77 and China. My delegation also would like to thank the Secretary General for his comprehensive report contained in document A/67/184. We hope that the report will help our deliberations.

**Mr. Chairman,**

International trade is a vital tool to provide long-term sustainable growth. Due to the global financial and economic crisis, the decline in trade has had a severe impact on developing countries through the fall in exports and loss of export revenues, restricted access to trade finance and reduced investment in production diversification and in the promotion of exports. In order to fully harness the potential of trade, it is important to uphold a universal, rules-based, open, non-discriminatory and equitable

multilateral trading system that contributes to growth, sustainable development and employment, particularly for developing countries.

**Mr. Chairman,**

The United Nations has a crucial role in addressing issues concerning international trade and development, as well as the persistent systemic inequities in international economic relations, in particular, the slow progress in enhancing the voice and participation of developing countries in the International, Financial and Monetary Institutions, which are to the detriment of developing countries.

My delegation also underlines the need for a comprehensive and structural reform of the global financial and economic governance and architecture in order to establish an equitable, transparent and democratic international system that strengthens and broadens the participation of developing countries in international economic decision making and norm setting.

**Mr. Chairman,**

UNCTAD XIII which was held in Doha, Qatar, from 21 to 26 April 2012, reaffirmed the core mandate of UNCTAD defined in the Accra Accord, and confirmed the organization role as the focal point for an integrated treatment of trade and development and interrelated issues of finance, technology and investment. The impasse in the Doha negotiations reflects wider tensions between globalization and national development interests. There is also a need to ascertain how best the multilateral trading system should address trade realities of the twenty-first century, while addressing persistent developing challenges. These

challenges point to the continued necessity of supporting developing countries' efforts to build productive capacities and employment. My delegation hopes that the international community will fully support UNCTAD in its activities, and encourage this organization to add its contribution in reaching more development goals during the next four years.

**Mr. Chairman,**

Regarding International financial system and development, The global economy is entering a challenging new phase with significant downside risks, including the turbulence in global financial and commodity markets and widespread fiscal strains, which threaten the global economic recovery, and stressing the need to continue to address systemic fragilities and imbalances and the need for continuing efforts to reform and strengthen the international financial system. Therefore my delegation would like to express its concern over the threatening current systemic problems, including turbulence in the global financial markets and widespread fiscal strains which is costly and disruptive, including for employment and productive investment and also its adverse impacts on the procedure of development in developing countries.

**Mr. Chairman,**

My delegation once again emphasizes on the role of the United Nations, on the basis of its universal membership and legitimacy, provides a unique and key forum for discussing international economic issues and their impacts on development, and reaffirms that the United Nations is well positioned to participate in various reform processes aimed at improving and strengthening the effective functioning of the

international financial system and architecture, while recognizing that the United Nations and the international financial institutions have complementary mandates which make the coordination of their actions crucial.

**I thank you Mr. Chairman**