

STATEMENT BY H.E. AUDU AYINLA KADIRI,
AMBASSADOR AND PERMANENT REPRESENTATIVE OF THE FEDERAL
REPUBLIC OF NIGERIA TO THE UNITED NATIONS, DURING THE
GENERAL DEBATE AT THE SIXTY-FOURTH SESSION OF THE TRADE AND
DEVELOPMENT BOARD OF UNCTAD, GENEVA, SEPTEMBER 14, 2017

Mr. President,

I congratulate you on your election to preside over the affairs of the Trade and Development Board. We have confidence in your ability to successfully steer the affairs of the Board. We also extend our appreciation to the Secretary General of UNCTAD and the entire secretariat for the excellent organization of the 64th Session of the Trade and Development Board.

2. We wish to associate with the statement made by the distinguished Representative of Tanzania on behalf of the Group of 77 and China and that of Sudan on behalf of the African Group.

Mr. President,

3. Nigeria firmly believes that the consensus-building and technical cooperation aspects of UNCTAD's mandate are very crucial to providing the enabling economic environment that supports inclusive and sustainable development at all levels. UNCTAD's technical assistance and support to developing countries, particularly the LDCs, should therefore be aimed at empowering them to significantly take on the responsibility of putting their national economies on a sound pedestal, through appropriate policy measures that encourage and facilitate the national ownership of development. UNCTAD should take bold steps to implement decisions embodied in the Nairobi Maafikiano especially in the areas of e-commerce and digital economy.

4. We wish to convey the commitment of the Federal Republic of Nigeria to fully engage with UNCTAD towards ensuring that Nigeria benefits maximally from the various technical assistance and training programmes offered by UNCTAD. We therefore urge UNCTAD to urgently deliver on all its approved outstanding technical assistance and capacity building activities in Nigeria.

Mr. President,

5. The fight against corruption and illicit transfer of funds is one of the cardinal programmes of the current administration in Nigeria. According to the High-Level Panel on Illicit Financial Flows (IFF) from Africa, the continent is estimated to have lost in excess of \$1 trillion in IFFs over the past 50 years. Currently, Africa is estimated to be losing more than \$50 billion annually in IFFs. The adoption, by consensus, of the Nigerian sponsored resolution on the **“Promotion of international cooperation to combat illicit financial flows in order to foster sustainable development”** by the United Nations General Assembly, represents a significant milestone in this fight. This resolution reiterated “its deep concern about the impact of illicit financial flows, in particular those caused by tax evasion and corruption, on the economic, social and political stability and development of societies”. We therefore call on UNCTAD to key into this resolution and to fashion a programme that will assist all countries, developed and developing, to combat the scourge of corruption, illicit transfer of funds, tax evasion, etc.

6. Nigeria is confident that the proposed Continental Free Trade Agreement (CFTA) has the potential to assist Africa in improving, significantly, intra African trade and also increase its participation in global trade which is at an abysmal 3% currently. We therefore call on UNCTAD and other development partners to prioritize technical assistance in this area to enable Africa realize this noble objective that will bring new impetus to both intra-African trade expansion and African countries' integration into the global economy.

7. I thank you for your kind attention