

**Statement by H.E. Ms. Beatriz Londoño Soto,
Ambassador Extraordinary and Plenipotentiary Permanent Representative of Colombia
on behalf of the Latin American and Caribbean Countries (GRULAC), at the
Sixty-fifth session of the Trade and Development Board**

Item 3: General Debate

Wednesday, 6 June 2018 (morning session)

Mr. President,
Deputy Secretary-General of UNCTAD,
Excellencies,
Distinguished delegates,

1. Mr. President, I have the honor to deliver this statement on behalf of the Group of Latin American and Caribbean Countries (GRULAC). GRULAC congratulates you on assuming the Presidency of *the Trade and Development Board for 2018 - 2019*. We are sure that we will achieve concrete and fruitful results, for which you have the full support of our Group.

2. GRULAC would like to express our appreciation to the UNCTAD Secretariat for organizing this meeting and for its support to member states.

Mr. President,

3. GRULAC would wish to express profound gratitude to others who have supported and facilitated our work throughout the year.

- The outgoing President of the TDB, his Excellency Tudor Ulianoschi, Minister of Foreign Affairs and European Integration of the Republic of Moldova
- Ambassadors of Barbados and Panama, for their leadership during this process
- I also take this opportunity to thank Ambassador Evandro Didonet of Brazil and Mr. Joao Leite for their dedication to GRULAC in their term as coordinator and to all members of our regional group.

4. GRULAC also wishes to congratulate all incoming Vice - Chairs and officers for their election to various UNCTAD Bodies for the 2018-2019 cycle.

Mr. President,

5. This meeting of the TDB is of fundamental importance to us, the developing countries. Not only because of the central role that the Trade and Development Board plays within UNCTAD but because this session should mark the beginning of a new dynamic, as part of the revitalization of the existing intergovernmental machinery. The expected outcome of the TDB should reflect the implementation of the mandates of the Nairobi Maafikiano adopted at UNCTAD XIV.

6. As it is stated in the 2018 Joint report of UN – DESA and UNCTAD, the world economy has strengthened but several fragilities related to the global financial crisis still subsist. The global economic growth reached 3 per cent in 2017 and growth is expected to remain steady. This is an opportunity for countries, and I quote the report *“to focus policy towards longer-term issues such as low carbon economic growth, reducing inequalities, economic diversification and eliminating deep-rooted barriers that hinder development”*.

7. The Joint Report also mentions that in 2017–2019 further setbacks or negligible growth in per capita gross domestic product (GDP) is anticipated in Latin America and the Caribbean, among other regions. Two hundred seventy-five (275) million people living in West Africa, Western Asia and in Latin America and the Caribbean are in extreme poverty. It is undeniable, once again, the importance of addressing the long term structural issues that denies progress in the implementation of the Sustainable Development Goals and the 2030 Agenda.

8. For the diverse scenarios and challenges faced by the Latin American and Caribbean countries it becomes imperative the strengthening of multilateralism and the renewal of our joint efforts to create better conditions of living and welfare.

Mr. President,

9. Almost two years have passed since UNCTAD XIV and some progress has been made in the implementation of the Nairobi Maafikiano. We must highlight the celebration of the first meetings of the new intergovernmental groups of experts (IGEs) on financing for development and on e-commerce and recognize the positive experience of the other IGEs.

10. In this context, we expect that the exercise for the mid-term review may give us all a clear picture on where we stand, recognizing the differences but establishing realistically the areas of common action, always avoiding divisions. Diversity cannot lead us to inaction or involution in the face of social issues that are addressed in the United Nations agenda. All our efforts and actions should take in consideration the re-positioning of the UN Development System, the Global Pact on the Environment, financing for development, south-south cooperation, among other important matters.

11. In GRULAC we could mention the following areas of particular interest, but which are not limited to: the reform of the international investment regimes, investment facilitation, reducing commodity dependence, structural transformation and industrialization, addressing illicit financial flows, debt management and sustainability, customs management, non-tariff measures, the sustainable use of the oceans and the effects of fisheries subsidies.

Mr. President,

12. At the close of UNCTAD XIV in Nairobi, GRULAC called for *“a deeper commitment by all stakeholders to a more inclusive and sustainable development framework designed for all.”* As we embark on the journey ahead, we pause to renew this call and recommit ourselves to this process.

13. Finally, the members of GRULAC who are part of the Group of 77 and China associate ourselves with the statement made by the distinguished Chair of the G77 and China.

I thank you.