



PERMANENT MISSION OF THE REPUBLIC OF NAMIBIA TO UNOG

TRADE AND DEVELOPMENT BOARD (TDB)

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**Statement by H.E. Sabine Böhlke-Möller, Ambassador/ Permanent
Representative of the Republic of Namibia, on behalf of the Africa Group**

Your Excellency Ambassador D'Alotto, President of the 62nd TDB,
Dr. Mukhisa Kituyi, Secretary General of UNCTAD,
Mr. Taffere Tesfachew, Director for Africa, LDCs and Special Programmes,
Excellencies,
Distinguished delegates,

I have the honour to deliver on behalf of the Africa Group this statement on agenda items two and three of the 62nd Executive Board of UNCTAD. The Africa Group aligns itself with the Statement delivered by the Permanent Representative of Jamaica, on behalf of the Group of 77 and China.

Mr. President,

The Africa Group commends you and the members of your bureau, for the efficient manner in which you have been steering the activities of the TDB and I wish to assure you of the Africa Group's continued support and cooperation. Similarly, we would like to thank the UNCTAD Secretariat for preparing the documents before this session. We welcome the *Trade and Development Report for 2015* (TDR 2015) and *The Least Developed Countries Report 2015* published at a critical time when the world embarks on efforts to implement the 2030 Agenda for

Sustainable Development. The pursuit of the SDGs poses a strong challenge for Africa, and especially the continent's LDCs.

The focus of the Trade and Development Report for 2015 (TDR 2015) on *making the international financial architecture work for development* is both timely and important for Africa and we appreciate the Report's intellectual as well as professional examination of interconnected challenges facing the international monetary and financial system. The issues raised therein relating to the financialisation of the global economy and reform of the international financial architecture need urgent and focused attention.

Mr. President,

Implementing the provisions of the 2030 Agenda for Sustainable Development requires a big investment push in different areas, particularly in African countries. This will only be made possible with a supportive international financial architecture. In this regard, the African Group welcomes UNCTAD's proposals for reform of the international financial and monetary system, so that it can truly work for development. However, notwithstanding the long-term goals embedded in the new development agenda, the reality on the ground in Africa is that many countries generally exhibit insufficiently diversified economic structures, high poverty levels and insufficient protection systems. Therefore, they continue to be highly vulnerable to economic and financial shocks, not to mention natural disasters and effects of climate change.

Mr. President

The TDR 2015 highlights governance obstacles for a meaningful reform of the international financial architecture. It also points to regional and cross-regional initiatives such as the creation of regional monetary and financial arrangements that can support macroeconomic and financial stability, and thus serve as useful alternatives to a less than well-functioning architecture. Indeed in Africa, we have already started the process of creating these regional and cross-regional monetary and financial arrangements.

Mr. President

The Africa Group believes that financial regulation cannot be based on rules, designed for large international banks from developed countries. The main focus for many African countries in this regard is on how to secure long-term development finance, including for SMEs, which contribute the bulk of job creation as well as income generation in Africa. We feel that it is important that such rules are adapted to African needs and capacities, so that country regulators can implement and monitor them with effectiveness.

Mr. President,

In relation to *The Least Developed Countries Report 2015*, the Africa Group notes that the Report sends us a stark reminder of the critical role that rural transformation could play in their development and of the need to dedicate financial resources and policy attention to rural areas. The Report therefore provides us with useful analyses and suggestions, which can help us in the preparation of policy choices and alternatives.

Mr. President,

The post 2015 Development Agenda represents a paradigm shift in the development agenda, establishing, for the first time, a collectively agreed set of universal goals for an inclusive and sustainable global development process. For Africa, this implies a new and different approach to development and development policies.

Mr. President

Rural development is the main driver of poverty reduction and will be essential to achieving the Sustainable Development Goals (SDGs) in African countries; but this should not mean urban development be ignored. Sustainable development and poverty eradication clearly need both. This is so because, even for rural economies, the relationship with urban areas is of vital importance. We therefore call upon the international community to increase the ODA to the agricultural and rural development needs, given the critical importance of **rural transformation** in this new phase of development policies.

Mr. President,

In order for African countries to graduate from LDC status, it is crucial to strengthen their capacities for value addition and diversification thereby increasing the employment-to-population ratio. Structural transformation must be complemented with innovative and effective industrial policy institutions, mechanisms and processes. In this regard, the Africa Group would like to commend UNCTAD for its activities in helping countries graduate from LDC status and the support during the transitional period to post LDC status. We call on UNCTAD to continue this important work.

In conclusion Mr. President, I look forward to successful and fruitful deliberations during this Executive Session of the 62nd TDB.

I thank you.