



**GROUP OF 77 & CHINA
G E N E V A**

**Statement by Palestine on behalf of the Group of 77 and China in Geneva
at the Trade and Development Board, sixty-ninth executive session**

Item 4 - Report of the Investment, Enterprise and Development Commission

Thursday 6 February 2019

Excellency Ambassador Michael Gaffey, President of the Trade and Development Board,
Excellencies,
Distinguished delegates,
Ladies and Gentlemen,

I have the honor to deliver this statement on behalf of the Group of 77 and China.

1. The Group of G77 and China would like to reiterate the essential role of investment in the achievement of the Sustainable Development Goals. The work of UNCTAD in this area provides a unique perspective for developing countries to enhance their capacity not only to attract investment, but to do so in a manner that contributes to the achievement of development objectives. The World Investment Report, World Investment Forum, Investment Policy Reviews and overall research and analysis and technical assistance work of UNCTAD, including the “SDG investment monitor”, the “Guidance on Core Indicators for Entity Reporting on Contribution Towards Implementation of the SDGs” and “Investing in the SDGs: The role of Diplomats”, deserve special mention in this respect.

Mr. President,

2. As the representative of Zambia stated at the opening plenary on behalf of the Group of 77 and China, the Group acknowledges the successful holding of the eleventh session of the Commission on Investment, Enterprise and Development and stresses the importance of the Geneva ambassadors roundtable as a useful mechanism on investment for development.

3. During this eleventh session of the Commission on Investment, Enterprise and Development, we, the member States represented in this body, have agreed to express our concern about the weak trends in foreign direct investment and their effect on global value chains, and have at the same time agreed on specific paths for the way forward, including through the reform of international investment agreements with the support of UNCTAD. It is paramount that we collectively follow the paths we have defined, in order to secure a more effective contribution of investment to our development objectives.

4. As previously stated by the representative of Zambia on behalf of the Group of 77 and China, the Group would also like to welcome the first ever United Nations General Assembly Resolution on “Promoting investment for sustainable development”, and to call on the UNCTAD secretariat to implement the mandates contained in this resolution.

5. The agreement reached during the Commission on Investment, Enterprise and Development also recognized the threats and benefits of the digital economy for development, and highlighted the work of UNCTAD in this area, particularly the Digital Economy Report, the e-trade readiness assessment and the global and regional e-commerce weeks. The e-commerce and digital economy work of UNCTAD is a vital contribution to tackling the new and emerging development implications for developing countries in this area, and should receive adequate attention in our preparations for UNCTAD XV.

6. Finally, The Group of G77 and China would like to support the content of the report of the eleventh session of the Commission on Investment, Enterprise and Development and to recommend to the Trade and Development Board to endorse the agreed conclusions contained therein.

Thank you, Mr. President.