

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

**Trade and Development Board
Sixty-first session**

Geneva, 15–26 September 2014

**Item 6: Economic Development in Africa:
Catalysing Investment for Transformative Growth in Africa**

Speaker: Chad on behalf of the Group of 77 and China

Thursday, 18 September 2014

*Not checked against delivery **

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**Statement of H.E. Mr. Malloum Bamanga Abbas (Chad),
Ambassador and Permanent Representative of the Republic of Chad,
on behalf of the Group of 77 & China, at the sixty-first session of the
Trade and Development Board**

**Agenda Item 6: Economic development in Africa: Catalysing investment for
transformative growth in Africa**

Thursday, 18 September 2014

Madam Chair, H.E. Ambassador Yvette Stevens (Sierra Leona);
Mr. Mukhisa Kituyi, Secretary-General of UNCTAD,
Mr. Taffere Tesfachew, Director, Division for Africa, Least Developed Countries and Special
Programmes,
Excellencies,
Distinguished Colleagues,

1. At the outset I wish to express our appreciation to the presentation from the secretariat as well as for the documentation prepared for this item, including the messages and policy recommendations contained in its 2014 Economic Development in Africa Report.
2. The G77 and China endorses the messages and policy recommendations of the report and takes note that aid could have a more positive impact on development in Africa if aid were to be geared towards stimulating investment and if more aid could be channeled to the productive sectors including by strengthening productive capacity.
3. The G77 and China also notes with appreciation the policy recommendation for greater international cooperation on the issue of stemming illicit capital flight from Africa and calls for countries to reflect on measures that can be enacted to that effect.
4. The G77 and China notes that there is a need for African countries to reassess their investment needs in the context of implementing the post-2015 development framework. The G77 and China encourages UNCTAD to support African countries in assessing their investment gaps as the region heads towards implementing its post 2015 development framework.
5. The achievement of structural economic transformation and inclusive growth is one of the main pillars of the region's post 2015 development agenda. We stress once again that these efforts need to be supported by an enabling international environment for development, and this requires fundamental reforms of the international economic architecture especially in light of the global economic and financial crisis.

6. As we move forward towards UNCTAD XIV, we stress that the conference should focus on the global big picture, so that reforms at the global level can directly translate into development gains at the national level.

7. UNCTAD has considerable experience in this, and as we prepare for Lima it would be interesting for the secretariat to present case studies and examples of how global developments have led to regional and national initiatives, and in turn, how these could be useful for advancing Africa's development. In this context, it could therefore be useful as part of the preparatory process for UNCTAD XIV for the secretariat to organize inter-regional meetings to exchange experiences and lessons learned.

Thank you Madam President.