

**Statement delivered by H. E. Dr. Marion Williams, Ambassador of Barbados on behalf
of the Group of SIDS in UNCTAD at the Sixty-second Session of the Trade and
Development Board,
14 September 2015**

Statement delivered at the Opening Plenary

Mister President, H. E. Alberto P. D'Alotto
Mister Secretary-General of UNCTAD, Dr. Mukhisa Kituyi,
Excellencies,
Distinguished delegates,

On behalf of the Group of Small Island Developing States (SIDS) in UNCTAD, it is indeed a pleasure to join others today in congratulating you Mister President, and the members of the bureau on your election. Your tenure coincides with a year which is of particular significance to us as Members and to UNCTAD as an institution, considering that we will shortly embark on the process towards setting the organisation's mandate for the next quadrennium. Our deliberations over the next two weeks, will usher in the start of this process since we will establish the Preparatory Committee (PrepCom) for the fourteenth United Nations Conference for Trade and Development (UNCTAD XIV) during this session. It is hoped that our deliberations at this sixth-second Session serve as a useful guide in our future deliberations in the PrepCom. We are confident that under your vigilance we will have a successful meeting. You can count on our support during your tenure at the helm of this distinguished body.

We thank the outgoing President H. E. Ms. Ana María Menéndez Pérez, Ambassador of Spain, for her hard work and commitment to consensus building.

SIDS align themselves with the statement delivered by the Philippines on behalf of the Group of 77 and China.

The Group extends its sincere appreciation to Secretary General Kituyi for his usual stimulating analysis and commentary which has set the tone for a dynamic and productive meeting. The issues which have been highlighted in his statement and that are on the agenda for this meeting are key to unlocking some of the solutions to the challenges which face our economies today. Included among these are the issues of debt, the evolution of the international trading system and investment.

Mister President, for SIDS one of the key issues confronting us today is burgeoning sovereign debt levels. The impact of which is not limited to economic sustainability but also crosses the social realm. Although high levels of sovereign debt is an issue plaguing many countries both developing and developed, many SIDS because of our small size, and

vulnerability to external shocks, high interest rates, low growth rates and frequent exposure to natural disasters, are amongst the most highly indebted countries in the world.

We are therefore pleased to see that the issue of debt, particularly within the context of “Development Strategies in a globalised world has been promoted to the High Level segment for this meeting. We stress the need for a shift from mere recognition that one size does not fit all, to the adaptation of policy recommendations which are reflective of the differences in economic situations, vulnerabilities, and development status and development goals of individual countries. The need for the policy space in accordance with the developmental needs is also necessary if countries are to benefit from growth and sustainable development. We commend UNCTAD on the production of the background paper and for its core work on debt management and restructuring in this regard.

The SIDS Group also reiterates the call for an initiative similar to that of HIPC be put in place for small island developing states.

SIDS recognize that trade can serve as a catalyst for economic growth and development. We however note that trade alone cannot deliver on these successes. We need a policy mix of the necessary strategies and policies including investment, science and technology, trade and business facilitation and the regulatory and legal framework to bolster economic growth. In this regard, we commend the work of UNCTAD in assisting developing countries with the necessary support especially in the area of investment which continues to be of considerable importance to the Group. The organisation’s Investment Policy Reviews and its analysis and policy options on reforming international investment agreements is critical to reforming national strategies for increasing foreign direct investment.

We thank UNCTAD for its work in relation to SIDS and the recognition of our challenges

Mister President, it is pertinent that we pause to consider that UNCTAD XIV will be the first major international conference on development after the adoption of the Post-2015 Sustainable Development Agenda. The latter will bring the curtain down on a mega-year for international negotiations on development. The implementation of the post-2015 sustainable development agenda and the outcomes of other international conferences in particular the Addis Abba Action Agenda and the SAMOA Pathways must therefore feature highly in defining the organisation’s work to meet the practical socioeconomic development realities of the global environment in which we live. The issues of importance to developing countries and LDCs in their quest for sustainable development, must therefore be paramount in the deliberations towards a successful outcome in Lima.

In conclusion, SIDS wish to reiterate the significance of this session of the Trade and Development Board and reiterate the assurance of our continued engagement and support and wish you productive and fruitful deliberations.

Thank You Mister President.