

**STATEMENT DELIVERED BY H.E. AUDU AYINLA KADIRI, AMBASSADOR AND
PERMANENT REPRESENTATIVE OF THE FEDERAL REPUBLIC OF NIGERIA TO THE
UNITED NATIONS, DURING THE GENERAL DEBATE AT THE SIXTY-FIFTH SESSION
OF THE TRADE AND DEVELOPMENT BOARD OF UNCTAD, GENEVA,**

6TH JUNE, 2018

**Mr. President,
Secretary General of UNCTAD,
Excellencies
Distinguished Delegates,**

At the onset, the Nigerian delegation wishes to congratulate you on your election as the President of the 65th Trade and Development Board. We have full confidence in your ability to successfully steer the affairs of the Board. We also congratulate all the elected Vice Presidents of the Board as well as the Rapporteur.

2. We also extend our appreciation to the Secretary General of UNCTAD, Dr. Mukisha Kituyi and the entire secretariat for their diligence and excellent organization of the 65th Session of the Trade and Development Board.

3. My delegation wishes to associate with the statements delivered by the Permanent Representative of Pakistan, on behalf of the Group of 77 and China and the Permanent Representative of Sudan on behalf of the African Group.

Mr. President,

4. As highlighted in para 4 of the Maafikiano, UNCTAD has a distinct role to play in carrying forward the trade and development mission of the United Nations. Nigeria recognizes the central and vital role of UNCTAD in the integrated treatment of trade and development through its three pillars of research and analysis, consensus building, and technical cooperation. In this era of sustained attack from several fronts on multilateralism, UNCTAD needs to strengthen its consensus building machinery. In this wise, the implementation of the Nairobi Maafikiano mandate, on the need to revitalize the Intergovernmental machinery of UNCTAD is very crucial. My delegation wishes to pledge its full support for the process of revitalization of the intergovernmental machinery of UNCTAD

Mr. President,

5. Nigeria wishes to, once again, draw the attention of the Trade and Development Board to the nexus between development and the financial hemorrhage occurring in developing countries through Illicit Financial Flows (IFFs). The Addis Ababa Action Agenda has predicated the attainment of the 2030 Sustainable Development Goals in developing countries on significant resource mobilization, both domestic and international. However, IFFs are hindering, in very significant ways, the ability of developing countries to mobilise resources for development. Estimates of IFFs from Africa alone runs into USD50 billion annually. A recent UNCTAD publication, (UNCTAD/SUC/2016/2, 2016) estimated that cumulative oil import misinvoicing involving Nigeria and her trading partners **amounted to \$45.6 billion over the 1996–2014 period.**

4. It is noteworthy that the United Nations General Assembly has taken significant steps in combatting IFFs through the adoption, by consensus, of resolution A/RES/72/207 of December 20, 2017, on **“Promotion of International Cooperation to Combat Illicit Financial Flows in order to foster sustainable development”**. This resolution reiterated “its deep concern about the impact of illicit financial flows, in particular those caused by tax evasion and corruption, on the economic, social and political stability and development of societies”. UNCTAD, through the work of the Intergovernmental Group of Experts on Financing for Development should advance further the intent and purpose of this UN resolution.

7. I thank you for your kind attention