

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

**Geneva, 15–26 September 2014**

**Item 9: Investment for development: Investing in  
the sustainable development goals**

**Speaker: Barbados on behalf of the  
Group of Small Island Developing States (SIDS)**

**Wednesday, 17 September 2014**

*Not checked against delivery \**

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**Statement delivered by Barbados on behalf of the Group of Small  
Island Developing States (SIDS) at the sixty-first Session of the  
UNCTAD Trade and Development Board,  
17 September 2014**

**Item 9: Investment for development: Investing in the sustainable  
development goals**

On behalf of the Small Islands Developing States (SIDS) I wish to congratulate UNCTAD on its research on foreign direct investment (FDI), and especially on the publication of the annual World Investment Report (WIR). The WIR14 provides an extensive and much valued contribution to the ongoing discussions on the Sustainable Development Goals (SDGs). The SIDS group also appreciates the Secretariat's efforts to disseminate its findings on FDI through its Global Investment Trends Monitor during the recent third International Conference on SIDS which was held in Samoa.

Madam President, SIDS inherent challenges such as small market size, narrow resource base, remote location, susceptibility to natural disasters and diseconomies of scale impact on the nature and the scope of economic activities that can be developed in our countries, leaving us often dependent on a few main revenue earning sectors. Though these sectors have allowed us to achieve some social and economic benefits, diversification into other sectors continues to elude many of us. We however strive through our national development and economic growth strategies to expand our markets and chart a sustainable development path for our economies.

We note that the WIR14 reveals that FDI inflows to the SIDS declined by 16 per cent to \$5.7 billion in 2013, putting an end to two years of recovery from the severe reversal suffered in 2009, and remained below the annual average of \$6.3 billion they had reached in 2005-2008.

Moreover, achieving the SDGs will require a huge increase in investment into SIDS, which will require much effort given the challenges facing our Group. We note UNCTAD's continued and valuable contribution to this global sustainable development process and hope that our deliberations will contribute to enhancing the development outcomes for developing countries, and in our case, for SIDS as well.

Madam President, the small size of most local economies in our groups create difficulties in securing market-orientated investment, and the geographic distance to other markets thereby mitigating efficiency-orientated investment. In this connection, the Group notes and generally recognizes the set of actions presented in the report, such as reducing entry barriers, or creating multi-stakeholder partnerships to raise the level of private sector engagement in SDGs, and to attract more investment in selected sustainable development projects. Where resources and expertise are lacking, such partnerships would notably facilitate the implementation and adoption of projects. We will be discussing in our Group, the possibility of requesting assistance from the UNCTAD Secretariat in the area of investment promotion in the SDGs and improving our attractiveness to private sector investment, including the means to develop and

implement relevant multi-stakeholder partnerships, on a group, regional and global level.

As the recent external evaluation of sub-programme 2 highlighted, the work of UNCTAD to strengthen Member States' ability to negotiate international investment agreements has been both relevant and useful. This is an area of need for many members of this group. In this regard we would like to thank UNCTAD for the tailored assistance it offers to our Pacific members for the development of a model international investment agreement (IIA).

Today such agreements are demanding much attention. We therefore, appreciate the opportunity to benefit from UNCTAD's accumulated expertise on this topic and welcome UNCTAD's further work with SIDS in developing specific activities to meet the needs of our Members.

Madam President, in conclusion SIDS consider that this edition of the WIR offers an excellent source of information on these issues within the context of sustainable development and achievement of the sustainable development goals.

I thank you.