

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

Geneva, 15–26 September 2014

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

Speaker: United Kingdom

Wednesday, 17 September 2014

*Not checked against delivery **

* This statement is made available in the language and form in which it was received. The views expressed are those of the author and do not necessarily reflect the views of UNCTAD.



UK Mission
Geneva

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

Thank you,
Madam President,

At the outset, I would like to align myself with the statement made by the EU representative on behalf of the EU and its Member States.

The 2014 World Investment Report is a valuable contribution to the literature on investment flows and needs. We agree that private investment is of vital importance to global growth and prosperity.

We are encouraged by UNCTAD's optimism regarding future trends on FDI, although note the significant variations in country and regional experience and prospects with developing countries, notably in parts of Africa, looking least likely to benefit.

The UK firmly believes that ending global poverty and promoting sustainable development can only be achieved through ensuring the international system works for developing countries. This includes a supportive trade and investment framework.

The UK's Department for International Development now also has a much stronger focus on economic development to address the underlying drivers of poverty reduction, both through our engagement in international development fora and our direct support to developing countries.

But it is much more than just about aid. The UK's leadership on the post-2015 development framework, the G8 agenda on tax, trade and transparency, and the Global Partnership for Effective Development Cooperation all demonstrate our commitment to addressing 'beyond aid' issues.

There is also much that countries can do themselves to improve their attractiveness as investment destinations by ensuring a stable policy environment, sound institutions and rule of law.

The private sector is the engine of growth. Successful businesses drive growth, create jobs and pay the taxes that finance services and investment. Foreign investment and improved trade competitiveness can accelerate domestic development. Governments have a role in encouraging responsible, long-term investment, and helping markets work better for developing

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countries. That is what we are looking to promote, and what we look to UNCTAD to promote also.



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