

GRULAC UNCTAD
G E N E V A

Statement by H.E. Ms. Rhoda M. Jackson
Ambassador, Permanent Representative of the Commonwealth of the Bahamas
on behalf of the Group of Latin America and the Caribbean
At the opening of the 63rd Session of the Trade and Development Board

Geneva, 5 December 2016

Mr. President, H.E. Mr. Christopher Onyanga Aparr (Uganda)
Mr. Mukhisa Kituyi, Secretary-General of UNCTAD
Mr. Joakim Reiter, Deputy Secretary-General of UNCTAD
Excellencies,
Distinguished delegates,

1. Mr. President, I have the honour to deliver this statement on behalf of the Group of Latin American and Caribbean Countries (GRULAC). GRULAC congratulates you on assuming the Presidency of *the Trade and Development Board for 2016 - 2017*. We are sure that we will achieve concrete and fruitful results, for which you have the full support of our Group.

2. GRULAC also expresses its thanks to *Secretary-General* Kituyi for his introductory statement and we would like to express our most sincere appreciation to the UNCTAD Secretariat for organizing this meeting and for its continuing support to member states.

3. Mr. President, GRULAC would wish to express profound gratitude to others who have supported and facilitated our work throughout the year.

- The outgoing President of the TDB Ambassador Suescom of Panama,
- Ambassador McCook of Jamaica for his masterful leadership of the G77 and China during the negotiations process leading up to and during UNCTAD XIV.
- Ambassador Cima of Argentina for ably taking over the reins of the G77 coordination,
- I also take this opportunity to thank my predecessor Ambassador Casanueva of Chile for dedication to GRULAC in his term as coordinator and to the members of GRULAC

4. GRULAC also wishes to congratulate all incoming Chairs and officers for their elections to various UNCTAD Bodies for the 2016-2017 cycle.

5. Mr. President, this meeting of the TDB is of fundamental importance to us as developing countries. Not only because of the central role that the Trade and Development Board plays within UNCTAD but because this year marks the beginning of a new era for UNCTAD, given the implementation mandate adopted at UNCTAD XIV.

6. 2016 was a challenging year for Trade and Development. According to UNCTAD TDR 2016 the world economy in 2016, is in a fragile state, with growth projected to be 2.3 percent at a lower rate, than the 2.5 per cent registered in 2014 and 2015. The mediocre performance of developed countries since the 2008–2009 economic and financial crisis, and the added threat that the loss of momentum in developing countries over the past few years will be greater than was previously anticipated, are among the contributing factors to this lower growth rate.

7. Foreign direct investment can be an important element to bolster trade competitiveness through innovation and enhanced productivity, particularly when it supports national development strategies and promotes technology transfer. GRULAC appreciates the decision to discuss investment facilitation during this meeting. To date, national investment policies have paid relatively little attention to investment facilitation. However, against the background of UNCTAD's forecasts that FDI inflows into Latin America and the Caribbean could decline by 10 per cent in 2016, attracting foreign investment is all the more important. Foreign investment has been an essential element to strengthen trade competitiveness through innovation and enhanced productivity. As emerged at the high-level IIA Conference at the 2016 World Investment Forum in Nairobi, investment facilitation is one of the areas of IIA reform, to which policy making attention is shifting globally.

8. GRULAC attaches great importance to technical cooperation, which, without a doubt, remains a fundamental pillar of this Organization. We believe that the principles that ought to guide technical cooperation are transparency and efficiency in the allocation and use of resources, together with, sustainability and predictability. Equally important, is the quantification, measurement and evaluation of technical cooperation, in order to learn from good practices, identify areas of opportunity and improve the effectiveness of cooperation. The reports on technical cooperation activities and their financing prepared by the Secretariat, provide a comprehensive overview of the state of affairs in the field. There is opportunity to review those activities, with a view to enhancing those that are beneficial, while re-examining those that might no longer be relevant. As a beneficiary of the trust fund, GRULAC remains fully engaged in technical cooperation activities and their financing. We note with appreciation the recent research and analysis, meetings, and technical assistance programmes undertaken by UNCTAD. GRULAC recognizes that achieving the Sustainable Development Goals will require greater cooperation among all stakeholders.

10. The Group supports the implementation of the decisions taken at UNCTAD XIV such as the two-new intergovernmental expert groups on e-commerce and the digital economy and financing for development. GRULAC will continue with our commitment to support UNCTAD in its work.

11. Finally, Mr. President, at the close of UNCTAD XIV in Nairobi, GRULAC called for “a deeper commitment by all stakeholders to a more inclusive and sustainable development framework designed for all.” As we embark on the journey ahead, we pause to renew this call and recommit ourselves to this process.

12. The members of GRULAC who are part of the Group of 77 and China associate ourselves with the statement made by the distinguished Chair of the G77 and China.

I thank you.