

**Statement by the Delegation of Guatemala on behalf of the  
Group of Latin America and the Caribbean  
at the 12<sup>th</sup> Session of the Trade and Development Commission**

*Geneva, 17 February 2021*

**Item 3 (a) - Reports of the multi-year and single-year expert meetings:**

**(iii) Multi-year Expert Meeting on Enhancing the Enabling Economic Environment at All Levels in Support of Inclusive and Sustainable Development and the Promotion of Economic Integration and Cooperation**

Chair of the twelfth Session of the Trade and Development Commission, Ambassador Chad Blackman of Barbados,  
Director of the Division on Technology and Logistics, Mrs. Shamika Sirimanne,  
Officer-in-Charge of the Division on International Trade and Commodities, Ms. Teresa Moreira,  
Excellencies,  
Ladies and gentlemen,

Mr. Chair,

1. GRULAC would like to thank the Vice-Chair-Cum-Rapporteur of the Multi-year Expert Meeting for his report on the session.
2. The Group acknowledges that finance has become a significant part of the climate discussion. Notwithstanding the positive efforts that large private financial institutions have achieved to address climate change, they may not be enough to solve the issue. Significant public investment, reorientation of private finance and acknowledging the development dimension are other important factors to consider when discussing climate change. In this sense, the group emphasises on the need to support developing countries in their efforts to achieve an appropriate transition to a low-carbon future.
3. With regards to the topic of a macroeconomic framework to promote inclusive and sustainable investment. The group takes note of the discussions on the different effects, positive and negative, of measures taken by governments and at international levels to improve the level of investment to finance sustained economic growth, and of the useful policy options for governments to explore in order to promote investment for development.
4. The group notes the important role that banks and financial institutions play for investment in a more sustainable world; and in particular the relevant role of central banks in directing investment towards boosting the financing of environmentally friendly investments.
5. The group finally takes note of the discussion under the topic of an inclusive transition, where participants highlighted the importance of addressing inequality; promoting reforms needed to embrace credit policy, investment promotion and green technological transformation.

\*\*\*