



PERMANENT MISSION OF BANGLADESH TO THE UNITED NATIONS

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Press Release

Finance Adviser calls for duty-free and quota-free market access for all products from all Least Developed Countries

New York: 23 October 2007

Finance Adviser Dr. A.B. Mirza Md. Azizul Islam called upon the developed countries and developing countries in a position to do so to provide duty-free and quota-free market access for all products from all LDCs without any restrictions. He was speaking on behalf of the 50 least developed countries at the High-level dialogue on Financing for Development in the General Assembly of the United Nations, today.

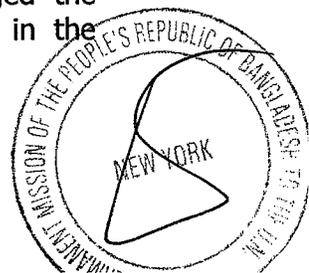
Finance Adviser stated that the Doha negotiations should be concluded at the earliest and the special needs and interests of the LDCs should be placed at the heart of the Doha Round and its final outcome. He underscored the need to operationalize the 'Aid for Trade' initiative immediately with sufficient additional funding. He stressed that the initiative should particularly support the LDCs in addressing their supply-side constraints and compensating the erosion of preferences that result from the MFN tariff reduction.

Outlining the potentials of free movement of labour forces, Dr. Azizul Islam called upon the developed countries to liberalize their markets for all categories of service providers of the LDCs under mode 4 of GATS, which he said would contribute to earning foreign exchange and alleviating the huge unemployment problem in the LDCs.

Finance Adviser expressed deep concern over the recent trend in declining ODA from developed countries. He strongly urged developed countries to fulfill their commitment of 0.2% of their GNP to LDCs immediately, as they agreed in Monterrey. He also proposed to establish an effective partnership and mutual accountability between donors and recipient countries. Dr. Azizul Islam underscored the importance of exploring innovative sources of financing, particularly to meet the resources gap in the LDCs.

Bangladesh Adviser stated that overall external debt situation of the LDCs remained a source of concern and called for full cancellation of all outstanding debt, both bilateral and multilateral, of all LDCs forthwith.

Finance Adviser underscored the need for strengthening the coherence, governance and consistency of the world's monetary, financial and trading systems. He urged the international community to take necessary measures for significant increase in the voting power of all least developed countries in the Bretton Woods Institutions.



The High-level Dialogue of the General Assembly draws special attention of the International Community. More than one hundred countries participated in the Dialogue, thirty-five of them are Ministers. Bangladesh Finance Adviser will co-chair a high-level roundtable on "increasing international financial and technical cooperation for development" tomorrow in the United Nations General Assembly .

Bangladesh delegation included Foreign Secretary Mr. Touhid Hossain, Permanent Representative Ms. Ismat Jahan, Economic Minister Mr. Mahmudul Karim and Director General (UN) Mr. Masud Bin Momen.

