



*Permanent Mission of*  
**Malaysia**  
*to the United Nations*

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**STATEMENT BY H.E. MR. HAMIDON ALI, PERMANENT REPRESENTATIVE OF  
MALAYSIA TO THE UNITED NATIONS AT THE INFORMAL MEETING OF THE  
PLENARY TO DISCUSS THE REVISED TEXT OF THE PRESIDENT'S DRAFT  
OUTCOME DOCUMENT OF THE HIGH-LEVEL PLENARY MEETING OF THE  
GENERAL ASSEMBLY OF SEPTEMBER 2005.  
(CLUSTER II: DEVELOPMENT) THURSDAY, 28 JULY 2005  
(morning session)**

Mr. President,

I have the honour to take the floor again to speak on Cluster II: Development.

**II. DEVELOPMENT**

- Financing for development

On the issue of financing for development, we believe that additional resources must be urgently found to assist the developing countries in achieving their goals in the economic and social fields. Malaysia supports the ongoing efforts to identify new and innovative sources of development financing and welcome the efforts of the developed countries on debt relief and debt cancellation as well as on increasing the ODA targets. We would like to reiterate the proposal that was put forth earlier by the G-77 and China to establish an effective mechanism for monitoring aid flows to ensure that the ODA targets are adhered to.

- Global governance and systemic issues

We believe that it is just not adequate to enhance the coherence, governance and consistency of the international monetary, financial and trading system. In this regard, we would like to call for a reform of the international financial system which would benefit the developing countries.

Thank you.