Thank you, Madam President.

2. We are discussing the important issue of financing for development at a high level setup at the beginning of new session of General Assembly, and that itself flags the importance that we attach to this subject.

3. The main theme of this event goes beyond Monterrey Consensus and Doha Declaration; it also encompasses “related outcomes of major UN conferences and summits”. While assessing the results and comparing those against the pledges, we need to keep in mind all the commitments made in the different high level events in recent times, and objectively find the status of promises.

3. In this regard, my delegation aligns itself with the interventions made by Fiji on behalf of the Group of 77 and China, and Benin, on behalf of the Least Developed Countries. As mentioned by Chair of G77 and Chair of the LDCs, we must seek to identify the ways to ensure that the decisions taken in Monterrey, Doha and elsewhere are implemented, effectively, efficiently, and urgently.

Madam President,

4. Let me pick up a couple of quick points to flag the views, and concerns of Bangladesh before this forum, and I thank the Secretary General for his report. The report submitted by the Secretary General on follow-up to and implementation of the Monterrey Consensus and Doha Declaration on FFD is really useful, and we thank the Secretariat for a job well done.

5. First of all, let me touch the issue of trade. In both Monterrey and Doha, our leaders recognized “international trade as an engine for development”. Unfortunately, we are yet to see real life action to realize that recognition by the global leaders. LDCs have been promised duty-free quota-free market access for all their products to all the developed countries for more than a decade. We are still far from reaching that goal. Sadly, even today, LDCs face NTBs, TBTs, stringent, and in some cases unrealistic, Rules of Origin, strict SPS measures and other myriad barriers to trade. Share of LDCs in global trade is very low, at only around 1%, and even that is very concentrated to a few countries, and a few products. Let me share a simple fact with you. In 1971, there were 25 LDCs, and their share in global trade was around 1%, now 49 countries belong to the group of LDCs, and still their share in global trade pivot around 1%. We ask the Ministers who will be meeting in Bali in December of this year, to take urgent steps, and to come to a common understanding and decision to ensure that LDCs get DFQF access to the global market in a manner that is efficient, and effective. To ensure that the market access is
truly meaningful and contribute significantly to the development efforts of the LDCs, we need Aid for Trade (AFT) and transfer of technology at affordable price that will help the LDCs leapfrog in the area of technology, and thus in the area of manufactured products market. Otherwise, our goal of graduating half of LDCs by 2020, as targeted in IPOA, I am afraid, will remain as an unfinished agenda.

6. The next issue of priority for us, is of course, ODA. While the developed countries promised to provide 0.15 – 0.20% of their GNI to LDCs as ODA more than a decade ago, we see declining trend of ODA to these most vulnerable and marginalized countries. Secretary General mentions in his report that aid to LDCs have dropped from 0.11% of development partners’ GNI in 2011 to 0.10% in 2012, and this trend is really alarming. Although we find a few donor countries reaching or exceeding their ODA commitments, and we thank them, we are concerned to see that most of the larger ones reduced their ODA in 2012, although our aid utilization is efficient. We also have to look at the quality of aid critically. We need to follow the guidance of Monterrey and Doha, where it was stressed that ODA should be demand driven, with country ownership.

Madam President,

7. Although Monterrey Consensus did not specifically address the issue of climate change, in Doha Declaration and of course in Rio+20 Outcome Document, climate vulnerability has been highlighted. Bangladesh, being a climate vulnerable country, calls on the development partners to mitigate the impacts of climate change. Rise of one meter of sea level will result in almost one third of my country being inundated, with 30 to 40 million of population of Bangladesh being uprooted and displaced. It is critical that the global community come together to address this issue urgently.

8. Another issue of priority of my delegation is the point of remittance. In Monterrey, Doha and elsewhere, remittance was recognized as a key component and a vehicle for development of the poorer countries, and the global leaders pledged to work towards reducing the cost of transfer of remittance. President of the General Assembly organized a high level dialogue on migration and development last week here in UN, and the stakeholders pledged to reduce remittance cost, make it more efficient, cost effective and meaningful. We need to fulfill these commitments.

9. Finally, let me renew, Madam President, the commitment of Bangladesh towards a pro-people, pro-planet equitable, inclusive and sustainable development agenda. My delegation is always ready to assist all stakeholders in ensuring that financing for development is truly for development; development for all

I thank you, Madam President.

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