

**Statement by His Excellency Ambassador Raymond Wolfe,
Permanent Representative of Jamaica to the United Nations
during the Review of Chapter IV of the Monterrey Consensus,**

16th April 2008

Messrs. Co-chairs,

Permit me to commend you on your continued efforts in guiding us through this informal review process in respect of the Monterrey Consensus. Please be assured of Jamaica's continued support as we journey to Doha.

Jamaica aligns itself with the Statements delivered by Antigua and Barbuda on behalf of the G77 and China, and Barbados on behalf of the CARICOM Member States of the United Nations. However, my delegation wishes to make a few complementary remarks.

Co-chairs,

When world leaders assembled in Monterrey in March 2002, they expressed concern about the dramatic shortfall in resources required by developing countries to achieve the internationally agreed development goals (IADGs), including the MDGs, and further highlighted the need for a substantial increase in official development assistance (ODA) to this end.

Six years later, the decline in resources remains a matter of concern for developing countries in particular. The level of ODA declined in 2005 and 2006 and it has been suggested in some quarters that this trend is likely to persist.

Whilst my delegation acknowledges that several developed partners have achieved, and a few have even exceeded the established target of 0.7% of Gross National Income (GNI) to be allocated to ODA, the unfulfilled commitments made at the G8 Summit in Gleneagles, Scotland in 2005 and reaffirmed in Heiligendamn, Germany in 2007 by many other development partners have not gone unnoticed.

Against this background, my delegation joins previous speakers in urging our partners to fulfill longstanding promises made to achieve this target.

It is ironic and may I add, deeply regrettable that the downturn in the level of ODA is taking place within the context of a persistent outflow of net

financial resources from **developing** countries to **developed** countries. It is reported that transfers to developed countries hit a record \$760 billion in 2007. Our developed partners will no doubt understand why they have a moral, political and ethical obligation to turn their words into action.

Co-Chairs,

The persistent imbalance between core and non-core resources needs to be addressed as a matter of urgency. Over the years, we have witnessed a decrease in core resources relative to non-core resources. This, in our view, is inconsistent with the principle of national ownership to which I am quite certain, all delegations in this room fully subscribe. Development assistance must be commensurate with the national priorities, plans and policies of recipient countries.

The selective earmarking of funds poses serious challenges for predictability in the delivery of aid. The lack of predictability undermines aid effectiveness to the extent that it affects short- and medium-term planning and programming, complicates macroeconomic management and challenges the building of absorptive capacity.

Co-Chairs,

Jamaica fully endorses earlier appeals made by other developing countries for financial assistance from developed partners for mitigation and adaptation to climate change as well as reduction of the debt burden, to supplement conventional forms of ODA rather than divert resources from other development programmes. We maintain the view that new and innovative sources of financing are required in efforts to tackle these challenges.

Co-Chairs,

Developing countries have largely been making remarkable progress in strengthening their institutional frameworks which have essentially enhanced their absorptive capacities for increased aid flows. The onus is therefore on developed partners to fulfill their side of the bargain in order for us to realize a genuine and meaningful global partnership for development.

Co-Chairs,

Although Chapter IV of the Monterrey Consensus should have addressed both financial and technical cooperation for development, the Chapter lacks a substantive focus on technical cooperation. As we go forward, I suggest that we address this glaring imbalance given the relevance of, and indeed vital role that technical cooperation plays in facilitating inter alia, knowledge and technology transfer which can assist developing countries like Jamaica in charting a course towards sustained economic growth and development.

I thank you.