



*As of 16 September 2024 (Check Against Delivery)*

**GROUP OF 77 & CHINA  
G E N E V A**

**Statement of the Group of 77 and China  
Delivered by H.E. Mr. SUON Prasith, Ambassador and Permanent Representative of  
Cambodia and President of the Group of 77 and China  
at the 71st Session of Trade and Development Board  
16 - 27 September 2024 | Room XIX, Palais des Nations**

**Item 2 – High-level segment: Towards UNCTAD XVI, and  
Item 12 – Implementation of the outcomes of the fifteenth session of the United Nations  
Conference on Trade and Development**

President of the Trade and Development Board, H.E Ambassador Paul Bekkers  
Secretary-General of UNCTAD, Madam Rebeca Grynspan  
Excellencies,  
Distinguished delegates,  
Ladies and gentlemen,

- First, let me congratulate you, Mr President of the Trade and Development Board (TDB) to serve as a Chair of the Preparatory Committee of the 16<sup>th</sup> UNCTAD Conference.
- We commend for the background note and topic proposed by the Secretary-General. The Group of 77 and China respectfully requests additional time to thoroughly consider the proposal, as we were only informed of it last Friday afternoon.
- Taking this opportunity, allow me to stress that our challenges lie in the economic, social, and environmental spheres. These three pillars of sustainability are interdependent, and we cannot prioritize one at the expense of the others. Any transformation must holistically address all three pillars.
- The Group is encouraged by the discussions among developed members regarding the need for transformation, reindustrialization, and the digitalization of their economies. It is evident that they, too, face the challenge of securing the necessary financial resources to facilitate this transformation.
- We do not seek a zero-sum outcome. Commodity-dependent countries should not be relegated to serving merely as sources of inexpensive materials without reaping meaningful benefits. Likewise, countries with low-cost labour should not bear the brunt of volatile industrial capital flows without receiving sustainable commitments to their local populations. Our planet is shared by all, and the sustainable economic growth of a few must not come at the expense of impoverishing the many.

- There is a clear need for improved investment frameworks, more effective technology transfer mechanisms, equitable intellectual property systems, and accessible financial resources for those in need.
- UNCTAD members share many common concerns. It is safe to say that all members recognize the crucial role that small and medium-sized enterprises (SMEs) play in our economies. The Group of 77 would like to suggest that this discussion be framed within the broader context of economic industrialization and the sustainable transformation of countries' economies, rather than being treated in isolation. We all share concerns regarding environmental sustainability, and the Group wishes to reaffirm the importance of the principle of common but differentiated responsibilities. It is essential to avoid placing the burden of addressing climate change on those who have not caused it and who are, in fact, most vulnerable to its impacts.
- We agree that the UNCTAD conference cannot cover everything under the sun, but we still need the goodwill of our partners to engage in discussions on economic development here, at UNCTAD. We must strive to reach meaningful agreements and leverage UNCTAD's consensus-building pillar to create robust frameworks that promote sustainable development for all.
- UNCTAD's research and analysis provide an invaluable foundation for our negotiations leading up to the conference. We must also reflect on and build upon prior discussions to reach consensus on critical issues such as the digital economy and e-commerce, financing for development, and critical energy transition minerals (CETMs).
- At this juncture, I would like to commend you, Madam Secretary-General, for your insightful reflections on the geopolitical realities of a multipolar world. The Group remains steadfast in its belief that the voice of every member is significant, even if it may not be the loudest in this multipolar landscape. Our multilateral system must evolve to become more inclusive and to better reflect the noble principles upon which it was founded.
- Inclosing, the Group stands ready to engage and contribute to the construction of a better and more equitable future.

Thank you.

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