



*As of 17 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 8 – Report on UNCTAD Assistance to the Palestinian People**

- Thank you, Mr. President!
- I am honor to deliver this statement on behalf of the Group of 77 and China.
- At the outset, the Group of 77 and China would like to start by thanking Madam Secretary-General Grynspan for the comprehensive remarks on this agenda item. We welcome the remarks made by National Economy of Minister of the State of Palestine.
- The G77 and China commend UNCTAD for its timely, data-driven report, which serves as a vital reference for the international community. This report follows the 30th anniversary of the Oslo Accords, marked by the most destructive military conflict in the Occupied Palestinian Territory since 1967, severely damaging the Palestinian economy and infrastructure.
- The findings of UNCTAD’s report are sobering, highlighting the devastating impact of the Israeli military campaign in Gaza and the West Bank. In Gaza, GDP fell by 81%, and unemployment surged to 70%. The West Bank saw a 19% GDP decline and rising unemployment, while multidimensional poverty has engulfed the population. The ongoing fiscal crisis, exacerbated by Israel’s withholding of \$75 million per month in Palestinian revenues, further deepens these challenges.
- The report underscores the continued expansion of Israeli settlements in violation of international law, fundamentally altering the demographics of East Jerusalem and the West Bank.
- Furthermore, the Group calls for an immediate end to hostilities and unrestricted humanitarian assistance. The blockade of Gaza and restrictions in the West Bank must cease. Settlement activities must also stop to pave the way for peace.
- The Group note with concern the warnings of the report regarding the severe fiscal crises facing the Palestinian Government and concur with the report that the declining trend in aid needs to be reversed.
- The Group commends all the work carried out by UNCTAD’s Assistance to the Palestinian People program and stress the importance of full implementation of the mandates under

paragraph 127(bb) of the Bridgetown Covenant and the 55(dd) of the Nairobi Maafikiano. Strengthened resources are essential to UNCTAD's support for the Palestinian people.

- In closing, we reaffirm our solidarity with the Palestinian people in their just struggle for peace, the establishment of their sovereign state, and the fulfillment of their inalienable rights under international law, in accordance with numerous UN resolutions.
- Finally, the Group of 77 and China reiterate our solidarity with the Palestinian people and their just struggle for peace, achieving their inalienable rights under international law, and establishing their sovereign state in line with the consensus of the international community as expressed in numerous UN resolutions.

Thank you!

### **Item 9 – Activities Undertaken by UNCTAD in Support of Africa**

- Thank you, Mr. President!
- We thank the Secretariat for the comprehensive report TD/B/71/2, providing an overview of the activities undertaken by the organization to address the development challenges of Africa.
- In the current global economic context, UNCTAD's research, analysis, technical assistance, and consensus-building efforts are crucial for promoting inclusive growth and resilience against shocks. Developing economies, particularly in Africa, face adverse impacts from high interest rates, geopolitical tensions, and escalating climate risks.
- These issues are further compounded by rising debts and reduced fiscal space. Currently, 7 African countries are in debt distress, and 13 are at high risk. Many nations are compelled to adopt restrictive monetary and fiscal policies, hindering their progress towards the Sustainable Development Goals. As noted by UNCTAD, 3.3 billion people live in countries where debt servicing exceeds expenditures on education and health.
- In addition to recent crises, developing countries, especially in Africa, encounter substantial challenges in climate change adaptation and mitigation. The technological revolution, driven by frontier technologies, risks further widening the development gap.
- These compounding challenges have to be met in a context of increasing geopolitical fragmentation. A number of industrial policies, environmental policies and trade barriers are creating a new environment for developing countries.
- Against this background, UNCTAD's policy and technical assistance work are essential in helping African countries to strengthen the capacities needed to build their resilience and achieve the SDGs.

Thank you!

*-END-*