

**STATEMENT BY THE NIGERIAN DELEGATION AT THE SPECIAL
MINISTERIAL MEETING OF THE GROUP OF 77 AND CHINA TO
COMMEMORATE THE 40TH ANNIVERSARY OF THE G.77**

Mr. Chairman,
Honourable Ministers,
Distinguished Delegates,
Ladies and Gentlemen,

I should like to start by thanking you and your country, Qatar, Mr. Chairman, for the efforts that have been deployed to convene this Special Ministerial Meeting to commemorate the 40th anniversary of the Group of 77. We also would like to place on record our sincere appreciation to the host country, Brazil, for the excellent arrangements that have been put in place. Nigeria is proud to have been a member of G77 from its inception and we remain committed to its ideals, purposes and objectives.

We have every reason to celebrate the founding of the G77 forty years ago because it has been the primary means by which developing countries have voiced their interests and raised concerns about imbalances in the international economic system. Our unity of purpose, commonality of interests, and solidarity have been our strengths in this period, and we must continue to deploy these virtues to ensure that our concerns and interests are reflected in this era of globalization.

Mr. Chairman,

Although the world has changed in many ways since the founding of the Group of 77 forty years ago, the reality is that developing countries continue to face many challenges arising from the highly asymmetric nature of international economic relations. This is not to say that the G77 has not made

substantial achievements over the years. Indeed, our watchword has been the forging of consensus amongst our membership and the articulation of common goals in various international forums. Our Group has been in the forefront of promoting the adoption of many of the ideas that are now taken for granted in the international arena. These range from the creation of several key international institutions like UNIDO and IFAD and extend to the adoption of the Generalized System of Preferences (GSP) and the Integrated Programme for Commodities, including the Common for Commodities. In addition, we have always realized the potential of increased Economic Cooperation amongst Developing Countries and can therefore justifiably take some of the credit for the expanding growth in South-South trade.

As we mark the 40th Anniversary of our grouping with a sense of concrete achievement, it would be important to remember that developing countries as a whole continue to face several critical challenges. In some cases, the challenges are very similar to those that faced the G77 at inception but others have emerged as a consequence of recent changes in the international environment. The first of the continuing challenges which I would like to mention is a positive one and relates to the fact that several developing countries have shown that with the right mix of nationally owned policies, all of us have the potential for rapid growth and development. The challenge therefore is for us to learn from such experiences and factor them into common positions on global issues. Paradoxically, however, this empirical evidence that we can do well on our own terms is taking place at a time when the forces of unrelenting liberalization and the inexorable march of globalization seem to be reducing the policy space for nationally determined development strategies.

Carefully considered and phased liberalization of certain economic sectors can be beneficial given the right institutional framework. Similarly, globalization can also bring about benefits for economies that are well-positioned to reap the gains of greater global integration. We would posit however that globalization contains risks for many developing countries and that existing rules and the governance of the process are unfair and unbalanced. The Nigerian delegation believes therefore that the Group of 77 while celebrating past achievements must continue to seek meaningful changes to redress these inadequacies.

Permit me therefore, Mr. Chairman, to mention just a few of the areas in which we would like the Group of 77 to continue its noble efforts. First of all, Nigeria believes the Group of 77 should continue to seek multilateral solutions to some of issues that have been on the international agenda for quite a while such as the onerous external debt burden of many developing countries, inadequate official development assistance, poverty alleviation including the attainment of the Millennium Development Goals, public health concerns including combating HIV/AIDS, Tuberculosis and Malaria.

Next, we need to strive to have greater integration of the development dimension in international economic processes. This would require that we take a closer look at major areas of international economic cooperation including those relating to trade and finance in order to identify deficiencies and make proposals to ensure that our concerns relating to fairer rules and greater participation in global economic decision-making are taken on board. In a similar context, we call on G77 members to continue to work assiduously to protect the mandate of UNCTAD and other multilateral agencies and groups that have demonstrated the capacity to support the aspirations of developing countries over the years.

Another area to focus upon is closely related to the issue of promoting the development dimension of international economic processes. This has to do with the theme of UNCTAD XI which aims at promoting coherence between national development strategies and international obligations.

Central to this is the need for developing countries to have the required policy space to determine their priorities especially taking into account their unique national conditions and circumstances.

Finally, Mr. Chairman,

We need to build on the encouraging growth of South-South trade by strengthening existing mechanisms and developing new areas of cooperation. In Africa, we have drawn up the New Partnership for Africa's Development (NEPAD) as a collective means of addressing the development problem of our continent. We therefore renew our invitation to our partners from other developing country regions to work in partnership with us in the implementation of this programme. We also welcome the plan to launch a new round of GSTP negotiations here in Sao Paulo and call for the strengthening of ties in other areas of South-South cooperation.

Thank you for your kind attention.