

**INTERVENTION ON THE OCCASION OF THE HANDING OVER OF CHAIRMANSHIP OF  
G-77 TO THE BOLIVARIAN REPUBLIC OF VENEZUELA, ON 11 JANUARY 2002.**

**The annual handing over ceremony is an important landmark in our collective journey.**

**2. After a year which was full of challenges, the Islamic Republic of Iran completes its chairmanship. We would like to convey to Foreign Minister Kharrazi our deep appreciation for the manner in which Iran lead the Group. We would like to especially compliment Ambassador Asadi and his team which worked hard and impressed all with their dedication, diligence and commitment. They did G-77 proud.**

**3. We warmly welcome the Bolivarian Republic of Venezuela as the next Chairman of G-77 and are privileged to have H.E. President Hugo Chavez with us today. This demonstrates the high priority that President Chavez and his country attach to the advancement of the social and economic development issues on the global agenda and to the achievement of the G77 goals of elimination poverty, hunger and disease as well as the establishment of an equitable and inclusive international economic system. We are confident that Venezuela would once again excel as it did earlier, during its previous Chairmanship, in 1980. We offer our full support and co-operation.**

**4. This year is significant for G-77 as two important conferences - the International Conference on Financing for Development and the World Summit on Sustainable Development - are taking place. In our view, the concentration and focus of the G-77 should be on the preparations for these two conferences. The global economic slowdown has impacted on developing countries in many diverse ways. The prospects of an early recovery are dim and the current international environment is difficult. Nevertheless, we must strive to seek from the international community a better understanding and greater sensitivity to the needs and concerns of the developing countries and to fill the development deficit in the current era of globalisation and liberalization.**