

Intervention by Mr. S.M. Krishna, External Affairs Minister at the Meeting of the Foreign Ministers of the "Group of Fifteen" (G-15) countries (Read on his behalf by Ambassador Manjeev Singh Puri, Deputy Permanent Representative) on September 24, 2010

Mr. Chairman,

I am pleased to participate in the Ministerial meeting of the Group of Fifteen (G-15) and would like to begin by expressing our deep appreciation for your leadership of the Group. We commend your efforts in undertaking a frank and thorough review of the working of the Group with the help of the High-Level Task Force. We welcome the recommendations of the Task Force. We hope that the implementation of the recommendations will help to revitalize and reposition the Group.

Mr. Chairman,

The continuing global economic crisis points towards the urgent need for the creation of a more effective and responsive governance architecture for the global economy, including through bringing about appropriate reforms in the international financial institutions. Only equitable and inclusive solutions that provide a due place for developing countries, can redress existing systemic challenges and help avert future crises.

Developing countries continue to face a range of challenges in various multilateral fora. In order to counter these challenges and optimize the outcomes for developing countries, the need for sustained interaction and coordination among our countries in multilateral processes becomes paramount. We, therefore, welcome the recommendations of the Task Force to promote thematic consultations and articulation of common positions, where possible, on key international issues of interest to member countries.

Mr. Chairman,

While global economic recovery is still fragile and private demand in

the industrialized countries is likely to remain weak for some time, South-South cooperation acquires particular salience. The Group's membership has varied capabilities in diverse areas which can be harnessed for the common good of developing countries. G-15 collaborative projects can serve as vehicles to share national competencies and exemplify concrete and credible partnerships between our countries. With the youthful demographic profile in our countries, (G-15 projects can focus on human resource development and help translate this advantage into empowering economic assets.

In this context, the Revised Guidelines proposed by the Task Force for monitoring and successful implementation of the projects are timely and welcome. With the new guidelines and monitoring mechanisms in place, we hope that there will be a renewed zeal to initiate projects based on contemporary priorities of the member states. India has, in the past, actively participated in G-15 projects and has coordinated a number of them. We assure you of India's continued support and active collaboration in G-15 projects. On our part, we stand ready to share our developmental experience and partner interested member countries in capacity building, training, technical assistance and other sectoral cooperation projects.

Mr. Chairman,

In order to respond to the challenges of today's fast changing and interconnected world, G-15 must improve its internal working methods and streamline its institutional mechanisms. India, therefore, welcomes the recommendations of the Task Force for the establishment of the working groups on Sectoral Cooperation and Institutional Mechanisms. We hope that these working groups will be operational soon and contribute to a revitalized and energized Group. The institution of the Personal Representatives is central to the successful functioning of the Group. We look forward to their more regular and frequent meetings to provide effective supervision of the Group's activities.

Mr. Chairman,

In conclusion, we hope the new set of reforms will revitalize the Group and enable it to play a more significant role in the international arena, commensurate with the potential and capabilities of its member countries, both in contributing to the bridging of the North-South divide and in enhancing South-South Co-operation.

Thank you, Mr. Chairman.

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