

**STATEMENT BY MR. YASHWANT SINHA, MINISTER OF
EXTERNAL AFFAIRS AT THE 26th ANNUAL MEETING OF THE
MINISTERS OF FOREIGN AFFAIRS OF THE GROUP OF G-77 ON
SEPTEMBER 19, 2002**

Mr. Chairman,

I would first like to felicitate Venezuela for the excellent leadership it has provided during a key period when important international conferences were held to discuss critical issues of concern to developing countries. Venezuela co-ordinated the positions of G-77 with diligence and dexterity, and facilitated G-77 solidarity in action.

2. We would like to welcome our incoming Chairman, Morocco. We wish Morocco a productive tenure at the helm of G-77 and look forward to a constructive engagement with it in the pursuit of our common goals and objectives. We would also like to warmly welcome Palau to the family of G-77.

Mr. Chairman,

3. We meet today in the backdrop of a global slowdown. Recovery has been slower than expected. This has increased the difficulties of the developing countries by limiting trade opportunities, decreasing investment inflows, reducing their economic growth rates and thereby their capacity to address the numerous development challenges that confront them. We have to ensure that our concerns are fully taken into account by the international community. In this context, there is need to highlight the long-standing demand of the developing countries about their full and effective participation in the global economic decision making institutions.

4. The challenge of globalization demands a coherent collective response from the developing countries. At the heart of the outcome of the Doha Ministerial of the WTO was the recognition of global economic interdependence and of development as a central goal of international trade liberalization. There is a growing awareness that greater market access for products and commodities of their competitive advantage is an essential condition for the development of the developing countries. The challenge for the South is to translate this sentiment into the undertakings under negotiation in the Doha round of the WTO. The G-77 has a major role to play in facilitating consultation and coordination among developing countries. For us to maximize the developmental gains from the negotiations at the WTO, we need not only unity of purpose, but also expert knowledge. Developing countries have to harness the professional expertise of institutions such as UNCTAD in support of this objective.

5. The outcomes of the Monterrey Conference and the Johannesburg Summit, though encouraging in many ways, were modest and did not come up to the expectations of the developing countries. Perhaps these reflect the developed countries' lack of political commitment to sincerely and speedily address the legitimate developmental aspirations of the developing countries. Now we have to focus on the implementation of these outcomes.

6. The last decade was, in a sense, a lost decade. We, the developing countries, cannot afford another decade of little progress. In 1992, there was a mood of optimism. Today, a decade later, the mood is more somber. One would have thought that the international community would have done some introspection and, emerging wiser from the experience of the previous decade, understood the need for a different approach to meaningfully tackle the issues of poverty eradication and development that demand a collective effort. Regrettably, this has not proved to be the case. In such times the need for unity and solidarity of the G-77 is even stronger. Single strands of rope can be broken quite easily, but collectively the thin strands acquire formidable strength. At the same time, we must focus on ensuring the implementation of the points of interest to the developing countries that have been agreed to at Doha, Monterrey and Johannesburg, and that the developed countries fulfil their

commitments to make available financial, technical and other support to the developing countries.

7. At the Havana Summit, we - the developing countries - pledged to act decisively to map out a better future for our countries. We welcome the progress being made in the implementation of the Programme of Action adopted there. We look forward to participating in the first ever South-South high-level Conference on Science and Technology being graciously hosted by the United Arab Emirates in October, and will be ready to share our experience and knowledge in the spirit of fulfilling the objectives of TCDC/ECDC. We also welcome the convening of IFCC-XI in Caracas in 2003.

8. Promotion of South-South cooperation, of course, remains a continuing objective of G-77. This has been a key principle of India's foreign policy. I would like to reiterate India's commitment to providing technical, economic, scientific and other assistance to other developing countries, to the maximum extent within our limited resources. We have cooperated with more than 100 developing countries of Asia, Africa and Latin America in a partnership in which we have shared our developmental experience in areas of interest and relevance to other developing countries. Over the last 55 years of our independence, India has contributed nearly \$3 billion via cooperation programmes with other developing countries.

9. It must, however, be remembered that South-South cooperation is not a substitute for North-South cooperation. As all developing countries have resource constraints, developed countries would remain our main development partners. Therefore, we must persist with our efforts to maintain an active dialogue with the developed countries and to push the concerns of the developing countries to the forefront of the international economic and trade agenda.

Mr. Chairman,

10. The G-77 has rendered valuable service to developing countries. To the traditional agenda of development, the new millennium brings new challenges. We have to remain engaged in a continuing consultative process, to explore cooperative solutions, both among ourselves, as well as in the wider international

community. I reiterate India's full support and involvement in this effort.

Thank you.