

STATEMENT BY MR. DILIP SINHA, ADDITIONAL SECRETARY, AT THE 34TH ANNUAL MEETING OF FOREIGN MINISTERS OF THE GROUP OF 77 ON SEPTEMBER 28, 2010

Mr. Chairman,

Allow me to begin by thanking you for your distinguished leadership of the Group this year.

I would like to take this opportunity to wish Argentina the very best on being elected the Chair of the Group for the year 2011.

India welcomes Tajikistan as the newest member of G-77. India also deeply appreciates the initiative taken by Libya to host the third South Summit.

Mr. Chairman,

The founding principles of G-77 of equity, solidarity and unity have withstood the test of time. In all these years, our larger aspirations and goals, collective identity and purpose, in spite of our myriad and at times differing challenges, have remained resolute.

The global economy, though on track, is still to regain its full strength. The recovery is only partial. We need to impart further dynamism to our respective economies to boost global demand and trade.

Economic growth is the key to achieving development goals. The Indian economy grew 7.4 % in 2009-10 and is slated to grow more than 8.5% in 2010-2011. This robust economic performance has enabled us to pursue our poverty alleviation and sustainable development options including the Millennium Development Goals.

Global trade is an important instrument for promoting economic growth. The Group must act in unison to achieve a fair and equitable multilateral trading system that takes into account the interest of the poor and the marginalized.

Mr. Chairman,

We fully recognize that the global economic and financial architecture, so overwhelmingly loaded against the developing world needs urgent reform. It has been our endeavour to push for reforms in the Bretton Woods Institutions so as to make them more democratic and equitable.

The global community a few days back renewed its commitment to the Millennium Development Goals at the High level plenary meeting. It is time now for the high words to translate into action.

Global partnership especially addressing financing for development is crucial for the developing countries to meet their MDG targets. Similarly, transfer of technology and an IPR regime which balances reward for innovators with the principle of global public good ought to be pursued to create a global environment conducive to development.

G-77 has been the pillar of the UNFCCC negotiations on Climate Change. We must remain united in our pursuit of an equitable and ambitious outcome from the Cancun meeting.

The special needs of the LDCs, SIDS, LLDCs and African countries must continue to receive priority in the Group. India has taken the lead to support the fourth UN LDC Conference to be held in Istanbul next year. We have also offered to host a Ministerial preparatory meeting in New Delhi in early 2011 for the Conference.

India has been in the forefront of South-South cooperation. We have in spite of our limited resources shared our technical resources and development experience with fellow developing countries. Of late, there have been attempts to equate South-South Cooperation with North-South collaboration. We must reject all such assertions.

Mr. Chairman,

G-77 has brought immense benefits to the people in the developing world. I am confident that its high commitment and sense of purpose would continue with matchless zeal in the years ahead. The Group can continue to count on India's steadfast support in all its endeavours.

Thank you.

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[BACK TO TABLE OF CONTENTS](#)