



The President
of the
General Assembly High-level Committee
on South-South Cooperation

**Statement of H.E. Dr. A. K. Abdul Momen, Ambassador & Permanent Representative of Bangladesh to the United Nations and President of the United Nations High-level Committee on South South-South Cooperation at the Opening Ceremony of High-level Meeting on “South-South and Triangular Cooperation in the Post-2015 Development Agenda: Financing for Development in the South and Technology Transfer”
17 May 2015, Dhaka, Bangladesh**

Honorable Prime Minister Sheikh Hasina,
Honorable Finance Minister Abul Maal Abdul Muhith,
Honorable Ministers,
Chair of G77, H. E. Ambassador Kingsley Mamabolo,
Co-Chair of the FfD Process, H.E. Ambassador George Talbot,
Chair of Global Coordination Bureau of the LDCs, H.E. Ambassador Jean-Francis Zinsou,
UNSG's Envoy and Director of UNOSSC, Yiping Zhou,
Deputy General of OECD Rintaro Tamaki,
Excellencies,
Ladies and Gentlemen,

Today we have gathered here at a time when the UN and the global leadership is working very hard to design and develop a global framework that is transformative, ambitious yet achievable and it known as post-2015 Development agenda or Sustainable Development Goals or SDGs for a "Future We Want". The overarching goal of it is to have a world free from the curse of hunger and poverty by 2030. That's not all. In the last 15 years, through our Millennium Development Goals or MDGs we tried to reduce poverty and hunger, reduce mortality rates by reducing common diseases and through imparting better healthcare and education for all. We did pretty well. Many countries have been successful in achieving many MDG goals, however, the achievements have been uneven. We basically reduce below poverty level by half, improve longevity, improve school enrolment and stop the spread of many common diseases. In the last decades, many of us increased our GDP growth rate quite significantly, however, at the cost of our environment. We sky-rocketed our corporate profit yet millions are without jobs both in developed and in developing countries alike. MDGs were mainly for developing countries but the SDGs is for all, developing and developed countries both.

Excellencies and ladies and gentlemen,

2. As per Amnesty International, will you be surprised to know that only 85 rich persons, I repeat 85 have amassed more wealth than the total of half of the world's population, I mean, 3.5 billion people. In spite of so much of plentitudes, it is because of misuse and abuse of God given resources, regrettably, still today nearly 2.2 billion people live below the poverty level and nearly 850 million people still suffer from chronic hunger mostly in the South, millions suffer from acute shortage of essential infrastructure mostly in the South while about 1.4 billion people still have no reliable electricity, 900 million lack access to clean water and 2.6 billion do not have adequate sanitation. Nearly 200 million are being hard hit each year due to erratic climate change, and owing to violence mostly in the South, nearly another 45 million become refugees. The cry of boat people and helplessness in disasters undermine our all achievements. Therefore, there is a need for changing our consumption and production pattern for the good of mankind and for our future generations. One of our great Bengali poets, Rabindronath Tagore once wrote, '*Jare thumi niche fello sejeno badiche thumay aro neche*' meaning, if you drag down your people they will also drag you down more and more. Therefore, will you agree with me that we need a 'pro-people, pro-planet, more equitable, more inclusive, peaceful, and sustainable world for all'? This would be a win-win path for all of us ---both North and the South.

3. In 2012, Bangladesh Prime Minister Sheikh Hasina spearheaded her "People's Empowerment' resolution at the UN which was adopted with consensus. That resolution emphasized people's empowerment and participation, better education for all, end of discrimination and extremism, and more importantly, inclusivity. You will be pleased to know that the post-2015 Development agenda emphasized inclusivity --- 'no one is left behind'.

4. In the upcoming UN Summit on post-2015 Development agenda in September, the global leadership will hopefully approve 17 goals and may or maybe, 169 accompanying targets. In the last March Sendai Conference, the global leadership agreed to have Disaster Preparedness to reduce loss, death, destruction and helplessness. In the upcoming Cop21 in Paris, we look forward to have a binding resolution on Climate Change on the principle of Common but differentiated responsibilities and in all these conferences, we propose to set up our goals and action programs. To achieve our goals, we also need, as per various estimates from \$5 to 11 Trillion dollars a year. Only for infrastructure development, Asia needs nearly \$8 tr dollars per annum. To end poverty and hunger, as per Intergovernmental estimates, we need \$66 billion a year, to have education for all, we need \$42b and to have better healthcare, we need another \$37b a year. Where can we manage so much of resources? The total annual ODA is around \$135b and it reduced by 12% last year. In fact, it never could match its 2008 ODA figure. Our experts are coming up with innovative ways of financing and they are arguing for (1) increasing domestic resource mobilization, (2) reducing cost of remittance transfer and cost of mobility, (3) increasing trade and FDI, (4) technology transfer, (4) bringing back corrupt money housed in the banks of development partners, (5) taking advantage of reduction in oil prices, (6) philanthropic contributions and more importantly, (7) increasing Public-private

partnership and (8) South-South Cooperation. I am told that there are over \$400 trillion money floating around in the business world. Unfortunately, I don't know how to catch it. Therefore, in the light of so much discussion, in collaboration with UNDP and the UN Office of SSC, Bangladesh government have arranged this High-level Meeting of the South-South and Triangular Cooperation and Technology Transfer with a view to have brainstorming sessions to articulate issues of mobilizing resources in the context post-2015 development agenda and to share our lessons learned.

5. I don't want to leave with you a dismal picture. It is estimated that the global community saves nearly \$23 tr a year.

* The strong economic performance and other successes of many countries in the South in recent years have proved that South is now poised to play its due role in the transformative agenda. Let me flag some achievements made in the South, by the South:

* In 2012, the countries of the South accounted for half of world's GDP which is projected to reach over 60 per cent by 2030. And by 2025, the South is likely to account for 600 million households earning more than \$20,000 per annum and an overall annual consumption of \$30 trillion.

* South-South trade has grown to unprecedented levels, not only exceeding trade with the North, but also moving towards trade baskets with more technologically sophisticated products. Statistics show that from 1990 to 2008, the volume of exports from developing countries grew consistently faster than exports from developed countries or the world as a whole. While volume of exports between 2000 and 2008 basically almost doubled in the South, it increased merely 50% for the world.

* Financial sector in the South is also coming up rapidly. The South provides more than a third of global investments and the developing world is projected to account for more than half of total capital stock by 2030.

* The global South produces half of the world's economic output, hold \$5 trillion in reserves and accounts for 47% of global trade. Additionally, several countries of the global South have become economic powerhouses wielding significant influence.

* The South is maturing technological capacity at affordable prices marked by new information and communications technologies which are transforming traditional deficiencies into unprecedented new opportunities for development.

6. Recently, countries of the South have announced setting up to two banks, one \$100b BRICS Bank and another \$40b Asian Infrastructure Investment Bank (AIIB). These are good news. We also know as per SIPRI, that last year alone the global community spent \$1,747b only for Defense Expenditure. Therefore, I have a belief, if the political leadership is sincere and committed for a better world for all, the human ingenuity and innovativeness will surely come up with solutions that we all can be proud of. In upcoming July 13-16, the 3rd FfD Conference

or Conference on Financing for Development, the global leadership will hopefully determine the ways of mobilizing resources and I wish them good luck.

7. Before conclusion, may I flag the following:

(i) Lessons from MDGs that for successful implementation of SDGs, adequate and proper implementation of "global partnership" is critical. It is critical that shared commitments are needed for a sustainable future. High priority should be given for fostering of robust multi-stakeholder partnerships – with civil society, the private sector, foundations, business, academia and the media.

(ii) For achieving the goals covering all the three aspects of the new and transformative post 2015 development agenda, a key requirement is adequate, predictable and affordable financing and technology transfer. South-South and Triangular Cooperation in this context can play a pivotal role.

(iii) During the recent financial crisis one after another, the vulnerable countries suffered immensely---it is commonly said, if there is a hiccup in a big economy, it creates devastating tremors in the small and vulnerable economies and we have observed that during the financial debacle while our development partners came up with many 'innovative stimulus packages to help their economies' the vulnerable ones left out to mercy of God. Therefore, at the upcoming FfD, may I suggest to create an in-built mechanism so that once there is any disruption in the economies of the development partners, a proportion of their 'innovative stimulus packages', say 10% be automatically directed to the well being of the vulnerable countries.

(iv) Bangladesh has witnessed a silent revolution in the agricultural sector, it raised its agricultural production more than 3 fold in spite lower acreage and climatic vulnerabilities and help achieve self-sufficiency in food production and in reducing poverty. Such was possible besides target approaches, dynamic and innovative people and leadership also for the use of appropriate Technology and therefore, we need 'improved and affordable technology' in all areas for sustainable growth. Bangladesh is actively promoting a Digital Bangladesh and i shall be pleased if a Regional UN Science, Innovation and Technology could be established in Bangladesh to facilitate dissemination of affordable technology to South-South countries.

(v) In the case of MDGs, we did not have any evaluation and monitoring system to ensure and understand the lacks of MDG-8. Therefore, may I propose that in case of FfD or SDGs, the South-South Cooperation countries should form a Forum of their Finance and Development Ministers so that they can get-together periodically to evaluate and monitor the implementation of the SDGs once those goals or targets are adopted.

(vi) We all know 'free trade and free mobility is the vehicle of growth and prosperity'. The present civilization prospered through free mobility of people and trade.

Therefore, duty-free-quota-free market access to trade and easy mobility of migrant workers especially from LDCs, LLDCs, SIDS, and vulnerable countries be granted without delay both by development partners and the emerging ones for a win-win situation for all.

8. In conclusion, 'Megh dekhe tui korish ne bhoy, arale tar surjo hashe', don't be afraid of the cloud, there is always welcoming sunshine.

Joy Bangla, Joy Bangabandhu