

**Remarks made by H.E. Ambassador and Permanent Representative of Bangladesh to the UN in New York Mr. Masud Bin Momen at the event to observe the United Nations Day for South-South Cooperation (41st Anniversary of the adoption of the Buenos Aires Plan of Action) CR-6, 10-12 pm, 12 September 2019**

H.E. Maria Fernanda Espinosa Garcés, President of General Assembly

H.E. Antonio Guterres, Secretary General of the United Nations

H.E. Mr. Adonia Ayebare, President of the High-level Committee on South-South Cooperation

Mr. Achim Steiner, UNDP Administrator

Mr. Jorge Chediek, Envoy of the Secretary General on South-South Cooperation,

Excellencies,

At the outset, I would like to congratulate all on the occasion of the 41st Anniversary of the adoption of the Buenos Aires Plan of Action on this UN Day for South-South Cooperation.

I also appreciate the UN Office for South-South Cooperation for launching the global knowledge sharing and partnership brokering platform, South-South Galaxy". I am confident that this Galaxy will enrich us with a wealth of information on the scope and the impact of South-South Cooperation as an effective form of global partnership among the South. I also thank UNOSSC for the 2019 Independent Report on South-South and Triangular Cooperation entitled "Cooperation beyond Convention". We feel encouraged by the pledges and declarations made just now by China, India and Japan. I am sure these programmes, projects and initiatives will go a long way to foster south-south and triangular cooperation.

**Ladies and Gentlemen,**

The Bapa+40 Conference produced a forward-looking outcome which deserves our serious efforts for its implementation. To harness the potential of the SSC, we need to step up the means of implementation as outlined in the 2030 Agenda and I would like to flag a few points:

First, ODA for the developing countries keeps declining for development programmes. While our development partners must fulfil their ODA commitments, multilateral, regional and bilateral financial and development institutions need to increase financial resources and technical cooperation to promote SSC.

Second, while some Southern financial institutions and initiatives such as the New Development Bank, the Asian Infrastructure Investment Bank, IBSA Fund are extending financial support to the South, new regional and global banks and funds need to be set up to promote the SSC.

Third, the developed countries must take steps for accelerated technology transfer to the South. However, the developing countries also require stronger collaboration among them to close the technology gap existing within the South.

Fourth, 'free trade and free mobility is the vehicle of growth and prosperity'. A stronger South will generate demand for exports from other countries and boost investment opportunities with higher returns. Therefore, the preferential trading and other measures of the WTO must be implemented.

Fifth, there must be a more central role for the South in the international economic decision-making. It is important to recognize that to bolster SSC, a fundamental change in the global financial and economic governance structure needs to be initiated.

Sixth, triangular support should promote Northern support for South-South Cooperation endeavors. It should aim at capacity building of the South for its economic and social advancement and environmental sustainability.

Seventh, the reformed United Nations Development System should undertake more activities to support South-South and triangular cooperation taking into account national ownership, leadership, and country-specific needs.

**Ladies and Gentlemen,**

Considering the importance of institutional framework for advancing SSC and TC, Bangladesh is going to set up a South-South Centre on Knowledge and Innovation which will leverage the existing systems, resources and expertise in the area of knowledge and innovation particularly in the wake of 4IR.

Also, Bangladesh had proposed in BAPA+40 Conference to establish a Forum of Development/Finance/Economic/Foreign Ministers of the Southern countries to discuss, dialogue and explore the potential of the Southern countries. Our Foreign Minister has already sent out letters to his counterparts elaborating the purpose, objectives and scopes of the proposed Forum. We hope that with your support we will be able to set up this Forum.

I thank you all.