and the Bretton Woods institutions, The WTO and UNCTAD which offers a valuable opportunity to strengthen the relationship between these institutions.

Promoting sustained, inclusive and equitable growth, job creation, productive investment and trade is indeed a very vast theme that encompasses the main interrelated components of the development paradigm.

The 'G77' and 'China' holds' the 'view' that 'sustained' poverty 'reduction' requires' inclusive 'growth' that 'allows' people to 'contribute to 'and benefit from the economic and social progress this growth generates. In order to result into sustainable development and poverty elimination,

odities to manufacturing and the production of

the long run, it should be broad based on several imary

sector or the commodities sector; hence the crucial role played by structural transformation and economic diversification. Many developing countries remain unable to give effect to this structural conversion. They are trapped in the cycle of commodities and raw materials

exports with little or no value added, a practice that does not generate the desired level of income and saving that could be allocated to investment in the diversification of the economy.

In order to contribute to poverty reduction and the creation of productive employment, growth must not only be sustainable but also inclusive, equitable and provide equality of opportunity for all. Growth is not an end in itself but is a necessary, if not sufficient, condition for broader development and it contributes significantly to the achievement of other important objectives such as poverty alleviation, the provision of social services and the provision of resources needed for investment in socies

measures led a number of industrialized countries to envisage the reduction of the official development aid in the first place. Yet official development assistance is an investment that benefits, ultimately, the entire international community, including developed countries themselves. The Summit on the Millennium Development Goals of 2010 has rightly reiterated the

## Mr. President,

The G77 and China believes