



PERMANENT MISSION TO THE UNITED NATIONS

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Statement by Ambassador KIM Sook

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The 5th United Nations High Level Dialogue on Financing for Development

Plenary Session

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New York

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Mr. President,

I would like to start by thanking the President for his excellent arrangement of the 5th UN High Level

This year's dialogue is particularly important and timely given the growth priority to renew our
commitment and capacity to address the challenges we have to navigate our
efforts to mobilize more development resources, on one hand, and to promote more effective and

forward to this end:

Mr. President

We opened in Montevideo last in Doha to mobilize financial resources for development from different

progresses and challenges in implementing more

adopting necessary measures to broaden their tax base, and to reinvigorate the private sector. Under the current conditions, further efforts need to be made to combat corruption and illicit financial flows.

Second, while the volume of ODA provided by the OECD DAC countries hit a record high this year, registering \$129 billion last year, the outlook for sustained increase of ODA beyond 2010 is not promising. This is especially so, considering the ongoing adverse impact caused by global economic and

Against this backdrop, the importance of fulfilling existing ODA commitments cannot be overemphasized. Furthermore, we believe that all countries in a position to do so need to actively

climate change and so on.

We understand that adopting a new mechanism should always come as a result of prudent and

In this connection, my delegation welcomes Mexico's plan to discuss innovative financing mechanisms

for development as one of the priority areas in the upcoming G20 Summit to be held in Los Cabos

Fourth, in the trade area, my delegation shares the concern over protectionist measures that still persist

collectively address this concern since the protective measures will not serve any of us in the long run.

In this respect, it needs to be noted that the G20 leaders reaffirmed in Cannes their anti-protectionist

be made at the upcoming 8th WTO Ministerial Conference to be held in Geneva this month.

Last but not least, it is encouraging that there has recently been a strong revival in private capital flows to developing countries. In order to make the most of the private capital flows for development, however, we believe that the recent experiences of the financial crisis highlight the need to enhance international

Mr. President,

Mobilising resources itself becomes a challenge, but it is meaningless if we cannot produce tangible development results from the hard-won resources. This brings us to the need that we should not only sustain the different mechanisms of resources, but also continue to seek more effective ways to use them.

The Doha Meeting was held not only as an inter-governmental process but also as a world stakeholder

Taking this opportunity, let us provide a solid and practical response that has been agreed at this forum.

forum agreed to accelerate development cooperation by adopting four shared principles: ownership of

and transparency and accountability to each other. It was stressed that these shared principles will favour results

of development and sustained development cooperation. They could also serve as reference for

South-South partnership.

The Forum also emphasized the importance of continuing with the implementation of the

Montevideo Declaration and the need to continue to work together to address the

challenges facing the world of developing countries.

Overall, the Forum was a success and we look forward to the next meeting.

Thank you for your participation and for the fruitful discussions.

Kind regards,
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