



# BRAZIL BRAZIL

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Statement of Brazil

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Permanent Representative of Brazil to the United Nations

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*(Please check against delivery)*

Mr. President,

Brazil wishes to refer to the High Level Event on Financing for Development to review the status of implementation of the Monterrey Consensus and Doha Declaration on Financing for Development. As we approach the tenth anniversary of the Financing for Development (FFD)

We fully subscribe to the statement made by Argentina on behalf of G77/China and would like to make additional comments in our national capacity

Brazil considers that the Financing for Development process is a key pillar of the development agenda. We remain committed to FFD as central to addressing the multifaceted development challenges the world faces today. FFD is unique in its cross-cutting nature, involving all stakeholders alike in promoting inclusive, equitable and sustained growth, the eradication and sustainable development.

As we grapple with the ongoing economic and financial challenges adopted by the Monterrey Consensus and the Doha Declaration, we believe that the Paris Declaration on Aid Effectiveness, the UN Convention on International Cooperation in Economic and Financial Issues, the UN together with the IMF, the World Bank and the WTO, along with the G-20, need to send a clear signal of policy coherence and cohesion to address the global challenges in a coordinated manner.

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imperative to improve the livelihoods of their citizens and promote a better quality of life

for their people. Most developing countries have actively sought to prioritize inclusive

needed to ensure the implementation of effective policies, in accordance with national

priorities and strategies. But we are certainly moving in the right direction.

While recognizing that development is primarily a national responsibility, it is important

to highlight that international support is also crucial. In this regard, official development

assistance (ODA) plays a fundamental role in supplementing domestic resources

and mobilizing and establishing private investment. In fact, development ODA has increased to

levels in 2010. Nevertheless, it still remains substantially below the internationally agreed

levels. We join the international community in reiterating the call on developed partners

to fully implement their international commitments on development assistance, in

particular with regard to delivery on the 0.7% of GDP on ODA.

Ten years after the launch of the WTO Doha Round, the potential for trade to mobilize

resources for development has not been fully realized. The elimination of agricultural

tariffs and other trade barriers will contribute to the growth and development of all countries.

While we may not be in a position to conclude an element of the

Doha Development Agenda in the near term, it is important to send a clear message of

forward movement. We must redouble our efforts to ensure a successful outcome of the

negotiations and reaffirm the role of the WTO in promoting trade liberalization, reducing

protectionism in quick and monitoring international trade flows, while restoring

development

Mr. President,

The economic and financial crisis has highlighted the importance of enhancing the

support of development. The reform of multilateral financial institutions must proceed  
with the active and meaningful participation of developing

countries. Despite the significant challenges ahead, we are confident that the work

done. We are also committed to enhancing the quota share of developing countries in the

International Monetary Fund and the World Bank, at least to the level of parity with

industrialized countries. We will continue to support the review of the quota share of

developing countries to be concluded by January 2015, as well as the general review of quotas, to be

concluded by January 2014. With the current situation in the world,

countries, the international financial institutions will not have the necessary legitimacy

and effectiveness to address the pressing challenges ahead of us.

While respecting the mandates of the IMF, the World Bank, and the WTO, it is

important to strengthen the role of the UN in the economic and financial matters. In

view of its legitimacy and universality, the United Nations is uniquely placed to

participate in the international discussions on financial reform and economic governance,

with a view to supporting development.

Finally, Brazil considers it necessary to reinforce the regulation of the financial system in

order to avoid instability and excessive risk taking and to ensure predictable international

national economic policies be submitted to mutual scrutiny to mitigate undesirable

cross effects on third countries, that may lead to defensive actions and corresponding

reactions. As we strive to promote a sustainable and balanced recovery from the crisis, it

is essential to move towards a more inclusive regime that ensures benefits to all, particularly to the poor.