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Mr. President,

China supports the statement made by Argentina on behalf of G77 and China

Mr. President,

The Monterrey Consensus and the Doha Declaration on Financing for Development are important international instruments on financing for development and have elapsed but the wonderful blueprint envisaged by the Monterrey Consensus is yet to be translated into reality: the ODA from the developed countries falls far short of the set target; and a large number of developing countries, LDCs in particular, are still constrained by a lack of resources for development and deterioration of the environment for development. What's even more worrying is that some major economies are experiencing a drop in economic growth rate, some countries are facing severe sovereign debt problems, the international financial market is sluggish and all its forms is getting uncertain. The world economic recession in 2008 and 2009, commodity prices and climate change have further hampered the efforts of the developing countries to achieve the MDGs and sustainable development.

Against such a backdrop, the convening of this High-level Dialogue is of even greater relevance. The HLD is the most senior level of dialogue on financing for development provided by the Dialogue.

First, make concerted efforts for an early achievement of strong, sustained and  
is an immediate means to promote development. Especially in the current situation where  
growth and promoting stability should be the top priority for the international community.  
Countries should strengthen macro-economic policy coordination. The developed  
countries in particular should adopt responsible fiscal and monetary policies, ensure

essential to the developing countries. IDG  
not be used as an excuse for the developed countries to shirk their obligation of  
development assistance. At this difficult time, it is more important than ever  
than ever before to show good will and honor their commitments by providing the  
developing countries with adequate, stable and predictable financial support.  
financial institutions should intensify its efforts for the coherent mobilization of all  
sources of financing for development. China is in favor of strengthening the follow-up  
mechanism of the Monterrey Conference on Financing for Development and calls for  
urgent implementation of the Monterrey Consensus.

Third, enhance global economic cooperation and reform of the international economic order. The financial crisis has  
driven home the necessity for reform of the international economic order, to  
increase the representation and voice of the developing countries in global economic  
governance, to improve the efficiency of the international financial system, to  
rational and non-discriminatory international trade system. The  
speculation in an effort to guarantee global economic and financial stability,  
and to meet the needs of the developing countries.

Fourth, explore ways of innovative financing while maintaining the ODA as the  
main channel. Innovative financing opens a new horizon for multiplying channels of  
financing for development. However, there are still many issues that need to be clarified,  
particularly the following principles: ODA as an important basis for international  
cooperation for development represents the major source of financing for the  
development of many developing countries; innovative financing provides the developing  
countries with additional resources but is not a substitute for ODA; innovative financing

Mr. President,

As a developing country, China's per capita GDP equals only about one tenth of that of the developed countries, and there are still 150 million Chinese people living

working hard for its own development, has been doing its best to provide assistance

other developing countries under the South-South cooperation framework. In recent years, China announced a series of initiatives to help other developing countries improve

people's livelihood and reduce debt burden, and to strengthen cooperation with other developing countries in financial, economic, trade and agricultural areas.

to help the African countries cope with this year's serious drought and food crisis recently

seen in history, the Chinese government has announced the emergency food relief worth of 522 million RMB yuan to the affected countries. Not long ago, at the 4th G20

Summit, President Xi Jinping announced that, under the South-South cooperation

framework, China would grant zero-tariff treatment to 97% of tariff items of exports to China from the LDCs which have diplomatic relations with China. Looking ahead,

actively participate in the international financing for development process, promote the full implementation of the Monterrey Consensus and the Doha Declaration on Financing

for Development and contribute to the international cooperation for development.

Thank you, Mr. President.