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STATEMENT BY H.E. AMR. HUSSEIN HANIFF, PERMANENT REPRESENTATIVE
OF MALAYSIA TO THE UNITED NATIONS ON AGENDA ITEM 18, FOLLOW UP TO
AND IMPLEMENTATION OF THE OUTCOME OF THE 2002 INTERNATIONAL
CONFERENCE ON FINANCING FOR DEVELOPMENT AND THE 2008 REVIEW
CONFERENCE: FIFTH HIGH-LEVEL DIALOGUE ON FINANCING FOR
DEVELOPMENT AT THE PLENARY OF THE 66TH SESSION OF THE UNITED
NATIONS GENERAL ASSEMBLY, NEW YORK, 7 DECEMBER 2011

Mr. President,

Malaysia, together with Indonesia, the Philippines, Viet Nam, Cambodia, Laos,
behalf of the G77 and China, and by Indonesia as behalf of ASEAN

Mr. President,

2. My delegation would like to express our appreciation to you, Mr. President, for
convening this fifth High-Level Dialogue on Financing for Development. The convening
of this dialogue is timely and the theme chosen "The Monterrey Consensus and Doha
Declaration on Financing for Development: status of implementation and the tasks ahead"

uncertain global economic outlook that had adversely affected development in particular
the developing countries. We will continue to work together to address the challenges
engage in this discussion.

3. The convening of this Dialogue will in no doubt provides us with an opportunity to
Consensus and the Doha Declaration on Financing for Development

Mr. President,

4. The mobilization of domestic resources remains as the primary source of
financing for development. Developing countries, in particular the less developed

... it is also pertinent for countries to enhance international cooperation to support

strong revival in private capital flows as highlighted in the Secretary-General report. We

the uneven distribution of FDI among the least developed countries with over 80 per cent of the capital poured to resource-rich economies in Africa. To address this imbalance, there is a need to reconceptualize the provision of export credits and other lending instruments, risk guarantees and business development services to those disadvantaged countries.

Mr. President,

6. Malaysia as a trading nation firmly believes that international trade can play a vital role in promoting growth and development. For the above reason, Malaysia is encouraged by the Secretary-General's positive projection on global trade growth by about 7 per cent in both 2011 and 2012. However, we are concerned that the growth

could contribute to growth and sustainable development. We reiterate our call for all countries to resist tendencies to turn inward in times of economic difficulties as this has far greater negative repercussions, particularly for the developing countries. Malaysia

including United Nations Commission on Trade and Development (UNCTAD) to continue monitoring protectionist policies and to assess their impact on developing countries.

We also urge the developed countries to exercise the necessary flexibility and political will to break the current impasse in the negotiations in order to address the needs and interests of the developing countries.

8. Malaysia views that Aid for Trade, which aims to enhance developing countries trade capacity and international competitiveness, should only complement and not a

appreciate the recent increase of aid for trade were directed to least developed

... we are also concerned that the distribution of aid for trade are only confined to

developed countries. We therefore call for development partners to implement

effective trade-related technical assistance and capacity building on a priority basis as

addressed in the United Nations Commission on Trade and Development Committee in

Istanbul.

Mr. President

which Malaysia has its strengths and experience. To date, more than 20,000 participants from 136 countries have benefited from the programme.

proactive efforts of two private sector initiated investment-oriented South-South bodies namely Malaysia South South Association (MASSA) and Malaysian South South countries.

Mr. President,

15. Malaysia underlines the importance of the United Nations playing a central role in dealing with developmental issues and the implementation of the commitments made at Monterrey and Doha. In this regard, Malaysia stands ready to work with you and other delegations towards ensuring a successful outcome of the High-Level Dialogue on Financing for Development.

I thank you, Mr. President