



PERMANENT MISSION OF THE UNITED STATES

TO THE UNITED NATIONS

331 EAST 32ND STREET NEW YORK, NY 10022

TEL (212) 754-2230 • FAX (212) 688-3029

Statement

by

His Excellency Mr. Norberto C. ...
Ambassador and Permanent Representative of the United States

Ambassador and Permanent Representative of the United States

to the United Nations

of the United States

Mr. President,

The Thai delegation aligns itself with the statement by Argentina on behalf of the Group of 77 and China, as well as the statement by the distinguished representative of Indonesia on behalf of ASEAN.

Mr. President,

While the world continues to struggle, we find ourselves with only about three years away from the deadline to attain the Millennium Development Goals. The financial and economic crisis continues to take the heaviest toll on the poorest and most vulnerable among us, especially the LDCs.

It has been nearly ten years since the adoption of the Monterrey Consensus in 2002. Since then, the world has faced economic and financial crisis, food crises, skyrocketing price of oil, climate change, natural disasters, youth unemployment and recent debt crisis in Europe. These events have together drastically changed the face of the global economic and political landscape from ten years ago in Monterrey. As we look back at the Monterrey Consensus, we must reflect on the lessons learned, and have them help guide us as we try to find the best way forward.

Mr. President,

The past decade has not only shown us that the six themes emphasized in the Monterrey Consensus are interlinked to development. It has also shown that these themes are interlinked to one another and should not be taken separately for best results. They are pieces of the same jigsaw puzzle that is the road towards inclusive growth and sustainable development.

Thailand like many other in the region cited East Asia's successful economic growth through an export-led growth model and significant foreign direct investment. The emphasis on international trade for development therefore cannot be emphasized enough. The conclusion of the Doha Round is "not overdue" and Thailand calls for the prompt conclusion of the Doha Round with a development-oriented outcome.

However, Mr. President, an important lesson learned is that the source of economic growth is not solely from exports and FDI, to drive economic development. Domestic markets must be strengthened to cushion economies against external shocks. I therefore, **mobilization of domestic financial resources for development** deserves serious attention. However, however, must also ensure that the financial resources are evenly distributed to and reaching the most vulnerable of the society in order to achieve a more balanced and inclusive employment and decent work and investment in productive infrastructure. The Thai Government attaches great importance to improved access to

Mr. President,

The positive impacts of FDI can be further enhanced in the
 regard. Thailand has demonstrated its commitment to global partnership by extending
 development, to our neighbors through regional and sub-regional initiatives. Thailand also
 recognizes and fully supports the vital role of UNCTAD in promoting capacity building and
 technology transfer to developing countries. We hope that the upcoming UNCTAD VII is

Mr. President

While windows of foreign investment are beneficial in development, it can be a double-edged
 stability of the domestic economy. It is therefore vital that fundamental systemic issues be
 addressed. To this end, Thailand calls for an increased voice and participation of developing
 countries in the Bretton Woods Institutions. Such reforms would allow these institutions to
 prescribe policies that are better suited to the needs of developing countries and enhance the
 BWI's development perspective. Thailand also supports increased coordination with regional
 arrangements to enhance regional and global financial stability. Such arrangements
 currency swap facility designed to supplement existing international financial arrangements.

Mr. President,

As I stated earlier, we have only three years to achieve the MDG
 with a common goal of sustainable development and inclusive growth could help us reach
 the goals we have set. Thailand deems it necessary to actively continue the follow-up process
 to the Monterrey Consensus. Only then, can we ensure that the financing for development

Thank you, Mr. President.