

12. DRM remains a primary responsibility of national authorities. Equally important, however, is international cooperation to address the need to strengthen tax systems as well as gaps in areas such as illicit financial flows, capital flight and tax evasion, which undermine development efforts and can only be tackled collectively.

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has already set a target to doubling the LDC share of global exports by 2020. The Group would therefore like to call for the timely implementation of DFQF access on a lasting basis for all LDCs.

24. We also emphasize the need for policy space to enable our countries to formulate development strategies expressing national interests and differing needs which are not always taken into account by international economic policymaking in the process of integration with the global economy.
25. The Group emphasizes the importance of strengthening regional economic integration and cooperation and roce

SIDS and other countries and populations in vulnerable situations, countries under foreign occupation, and the special challenges faced by Middle Income Countries. In this regard it concerns the Group that ODA to LDCs has fallen. This trend should be reversed as a matter of priority.

32. The Group emphasizes that the proposal of redefining the parameters and objectives of ODA and its criteria of allocation should be discussed openly and transparently and agreed upon multilaterally by all member States under the auspices of the UN.
33. The group reiterates that SSC is complementary to North-South Cooperation and voluntary in nature in the context of FfD it should be considered based on the -South Cooperation and the importance of the scaling up of the support of the United Nations system to SSC in accordance with decisión 18/1 of the High Level Committee on South-South Cooperation.

Innovative financing for development

34. The Group recognizes the progress in innovative financing for development to mobilize more money from different sources and calls for an effective scaling up of existing innovative initiatives on a voluntary basis. The group also recognizes that innovative financing for development is complementary to and not a substitute for ODA and should be disbursed in accordance with the priorities of developing countries and should not unduly burden them.

E. External debt.

35. The group prefers titling the chapter external debt instead of sovereign debt, since the latter would ignore the significance of private debt crises, which were mainly responsible for the world financial and economic crises starting in 2008.
36. The group underlines the lack of sustainability of external debt, which can be a main obstacle to development, economic growth and poverty eradication and an impediment to human rights and achieving greater equity and in this regards supports the elements paper stating that sustainable debt financing is an important element for mobilizing resources for growth and development. and in this regard supports traditional and innovative approaches to promote debt sustainability.
37. In Monterrey, we agreed that debt relief could release resources that can be directed towards activities that promote development, and called on donor countries to ensure that resources for debt relief do not result in the diminishing of ODA. In Doha in 2008 we pledged our commitment to work on an international mechanism for debt renegotiation. At the Conference on the World Financial and Economic Crisis in 2009, we reaffirmed the need to "... explore improved approaches for sovereign debt restructuring."

38. The group concurs with the view that the resolution of sovereign debt crisis is currently governed by a loose set of mechanisms. In this regard the Group welcomes the fact that the Ad Hoc Committee on Debt Restructuring Mechanism started its work on establishing a multilateral legal framework.

F. Addressing systemic issues: enhancing the coherence and consistency of the international monetary, financial and trading systems in support of development

39. The outcome document should recognize the critical and enabling nature of systemic issues for sustainable development, as opposed to ascribing it a merely supportive role.

40. We also would like to call your attention to the fact that regulatory financial reforms are important to avert future crisis similar to the 2008 world financial crisis triggered in the developed economies which even today has adverse effects on small and developing economies of the South in particular we recognize the importance of enhancing supervision and regulation of under regulated financial markets and institutions such as shadow banking and too-big to fail institutions.

41. We stress the need to limit financial regulatory reliance on credit rating agencies and increase competition among those agencies.

42. We stress the need to remove obstacles to capital account management and regulations, including in trade and investments agreements.

43. We support the co-facilitators proposal to systemically issue SDR's with a development dimension in the allocation.

44. The Group welcomes the recognition of the need for urgent reform of the global financial and economic governance structures. The Group calls for the immediate entry into force of the 2010 IMF Governance and Quota Reform, as well as the commitment to further advance a more comprehensive reform process of IFIs.

45. The Group re-commits to push for redress of the democratic deficit in global economic governance and provide developing countries in a timely manner their rightful place and participation by strengthening their voice in the governance and decision-making of all the institutions and forums where discussions and decisions are taken on global economic and financial issues and to eliminate all types of conditionalities tied to aid.

46. The Group urges to ensure that IMF provides more comprehensive and flexible financial responses to the needs of developing countries, without imposing pro-

An innovation funds to support innovative enterprises in the early stages and during commercialization stage of the technology.

A facilitation mechanism to promote the development, transfer and dissemination of clean and environmentally sound technologies to developing countries on concessional and preferential terms.

An online platform to map existing technology facilitation initiatives, enhance international cooperation and promote networking and information sharing, knowledge transfer and technical assistance.

Fully operationalize the Technology Bank for the LDCs by 2017.

A universal broadband policy for LLDCs.

The promotion of effective, transparent, accountable and reliable public-private partnerships.

Reinforce multistakeholder partnerships for technology and transfer.

Capacity-building

54. The Group emphasizes the need for enhanced capacity building for sustainable development and, in this regard, we call for the strengthening of technical and scientific cooperation, including North-South, South-South and triangular cooperation. It could be reiterated that the importance of human resource development, including training, the exchange of experiences and expertise, knowledge transfer and technical assistance for capacity-building, which involves strengthening institutional capacity, including planning, management and monitoring capacities. (Para 277 Rio+20).
55. It is critical to reinforce national efforts in capacity-building in developing countries in such areas as institutional infrastructure, human resource development, public finance, mortgage finance, financial regulation and supervision, basic education in particular, public administration, social and gender budget policies, early warning and

58. It is the G... he Addis Ababa Conference should prioritize follow-up and monitoring of its outcome. The group suggests that the HLPF and the mechanisms under the GA should be examined among the options for monitoring FfD commitments, and the complementarity and integration of the FfD follow up mechanisms with other related processes, such as the Post 2015 development agenda.
59. ... the proposal in the elements paper to set up a dedicated intergovernmental or expert body, inclusive of institutional stakeholders, to monitor FfD commitments at the global level needs further consideration.
60. Further consideration is also necessary for the proposal to strengthen the retor