



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 warmly greets you, Mr. President, and joins the High Level Dialogue 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 a central to addressing the multifaceted development challenges the world faces today. FFD is universal in scope and should be developed and implemented alike in promoting inclusive, equitable and sustained growth, the eradication of poverty, eradication and sustainable development.

As we grapple with the ongoing economic and financial challenges adopted by the Monterrey Consensus and the Doha Declaration, the need for 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 crisis in a coordinated manner.

Mr. President,

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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 of the world economy and

improved living standards. 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

countries. Despite the economic and financial crisis, the participation of developing

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

developed countries. We have already agreed at the recent G20 summit that

the reform should be concluded by January 2015, as well as the general review of quotas, to be

completed by January 2014. With this agreement, the international financial institutions

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 spill

over 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

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