



Press Release

Permanent Mission of St. Vincent and the Grenadines to the United Nations

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SVG Urges UN General Assembly to Deliver on Financing Promises

NEW YORK, NY, 25 OCTOBER – Ambassador Camillo Gonsalves addressed the United Nations High-Level Dialogue on Financing for Development today, reminding the General Assembly that donor nations had failed to live up to their 2002 promises of more development aid and urging all countries to “live up their well-meaning words” in this regard.

The following is reproduced from a report from the UN Department of Public Information, available online in full at (<http://www.un.org/News/Press/docs/2007/ga10647.doc.htm>):

CAMILLO GONSALVES (Saint Vincent and the Grenadines), recalling that the goal of the Monterrey Consensus was to eradicate poverty and promote sustainable development, noted that today the question was whether States had lived up to those pledges. States must concede that, despite some bright spots, the post-Monterrey process had been “inauspicious”. Indeed, the Consensus could not be viewed through the prism of “balance sheet sleight of hand”, and he urged States to truly focus on improving the lives of millions living in poverty.

There was no one-size-fits-all approach to development, he continued, adding that States must abandon the “monolithic” processes to financing that had doomed many initiatives. For example, farmers in his country who had sought financing for agricultural diversification today found themselves mired in externally imposed red tape. They were on the front lines of inequitable agricultural subsidies and no closer to much-needed development assistance.

Moreover, most middle-income and small island developing States had not been given a fresh start at Monterrey, he explained. They had been left with two exacting masters: foreign creditors -- for whom debt servicing was paramount -- and domestic populations, for whom social investments were urgently required. There was a vexing conundrum in that indebted countries were told to clean up their domestic acts as a precondition for debt relief, while middle-income countries were told that their marginal competence precluded them from receiving it. He likened those middle-income States to Sisyphus, condemned to pushing the “debt boulder” uphill.

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His country also bemoaned trade-distorting subsidies, as they were investments in instability. Dealing with the consequences of them required more than just meeting the 0.7 per cent target. Moreover, the concept of official development assistance at 0.7 per cent had been developed prior to the challenges of climate change and the digital divide. The question, today, was whether that amount was enough; not whether it was achievable. Saint Vincent and the Grenadines was heavily dependent on official development assistance and technical cooperation, and was grateful for the support it had received. He recognized the benefits of South-South cooperation and, in that context, paid tribute to Cuba, Venezuela and the Republic of Taiwan, despite its exclusion from the United Nations, as exemplary global citizens. "Talk is cheap and the road to hellish underdevelopment is paved with good intentions," he said, calling on States to deliver on their 2002 promises.

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The full text of Ambassador Gonsalves' address to the General Assembly is included with this press release. Please email mission@svg-un.org if you do not receive the statement.