

**STATEMENT BY UNITED ARAB EMIRATES**

MADE 16 JUNE 2004

**AT THE UNITED NATIONS CONFERENCE  
ON TRADE AND DEVELOPMENT**

**Eleventh Session**

**São Paulo, Brazil  
13-18 June 2004**

**Statement**  
**of**  
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**UAE Ministry of Economy & Commerce**  
**UNCTAD XI, San Paolo, Brazil**  
**June 2004**

**Excellencies,  
Mr. Chairman,  
Ladies and gentlemen,**

At the outset, It's a great honor to participate in this conference which reflects the will of all nations to meet the challenges of the World Economy and multilateral trading system and shows their dedication to work together to remedy them.

UAE's experience could be taken as an example to follow in handling these challenges by maintenance of political stability and social security, adoption of open economy policies, activation of the private sector, and attraction of foreign investments. We have worked hard to diversify the economy, promote our infrastructures, and develop our legal frameworks vide modernizing and completing the national systems and opening the gates to and absorbing the international rules, regulations and procedures thus paving the way for healthy business and investment environment.

Ladies and Gentlemens,

No doubt, the challenges of globalization and the multilateral trading system can not be met successfully except through the joint efforts of both the public and private sectors. This being the case, the UAE is earnest to see the public sector actively working to develop and rationalize the open economy process, adapt to the prevailing economic and social circumstances and comply with the requirements. However, the private sector is supported by establishment of industrial areas and free trade zones, and stock market, expansion of offset programs, increment of industrial financing, acceleration of privatization process

to let market forces control the economic life, but subjected to a timely interference to remedy distortions, and downfalls.

Poverty remains the most pressing issue in the international arena. In fact, despite the international community commitment, more than three milliard persons worldwide are living in mere poverty lacking the simplest basic necessities and amenities. This situation needs solid actions to achieve the developmental goals. Unfortunately, official developmental assistances to the developing countries have been eroding at a time the world community is working to reduce poverty rate by half by 2015.

We, in UAE, never stood aloof of the problems and challenges that are facing the developing countries, the least developed countries, the landlocked states and economies in transition. Motivated by our deep belief in international cooperation we have supported and will support these countries in their developmental efforts. Therefore, UAE have a sustainable policy to contribute in development process through providing assistances and grants, which reach \$ 29 milliards in 2002.

We urge the developed countries to erase greater portions of the developing countries' debts, fulfill their commitments of the international targets for ODA of 0.7 of GNP and let the developing countries exports access without restrictions and tariffs free. Also, they are requested to extend assistance to the developing countries in the fields of modern technologies, expertise, and know-how to build the human resources and accordingly improve the communities and achieve the aspirations.

**Ladies and Gentlemen,**

Having called for debt relief and assistance, we urge the developing countries to adopt under the guidance of UNCTAD and other international organizations more open trade policies that lead to sustainable growth and development, create suitable business environment, ease trade flow to improve competitively,

generate jobs, increase investments in education and training and grant incentives to foreign investments, the vehicles of transfer of technology.

In a globalized world the developing countries need to join hands to establish formation of blocs to improve their ability to fulfill the requirements, face the challenges, and enjoy the benefits. Thus, they all are called to enhance the existing blocs and consider establishment of more powerful regional ones to secure their just and equitable share of world trade. Not to mention that globalization will jeopardize the developmental efforts, aspiration and prospects of the structurally weak, vulnerable and small economies as they are unable to diversify their commodity-dependent exports. In fact, the more globalization process developed, the more their problems aggravated.

**Ladies and Gentlemen,**

The whole burden of growth and development should not be carried by Governments alone. Rather, the private sector should contribute and methods to improve work performance, increase productivity, seek to merge small and private enterprises to ripe advantages of mass production and ultimately enhance competitiveness. Meanwhile, civil society organizations should work in cooperation with Governments and business communities to assist in attaining the different goals.

The UAE values the UNCTAD efforts to assist the developing countries in all fields and appreciates the ongoing work to assist the developing countries producers of oil to join the WTO. We call it to intensify and enhance its works in all directions precisely, in the fields of studies and analyses and cooperate with other international organizations such as the Common Fund for Commodities.

Certainly, the joint work, cooperation and participation of all countries indiscriminately are the only means to achieve the destined goals. Therefore, we hope that your meeting delivers a strong message that reflects the will of the

nations to extend the required and hoped for assistance and serve our joint interests and that you stand united, issue objective recommendations to enable the members to handle the WTO issues favourably.

Finally, my thanks and gratitude to the Government and people of Brazil for the excellent organization and kind hospitality.

Thank you.