



**P R I M E
M I N I S T E R**

**ADDRESS BY
HIS EXCELLENCY PRIME MINISTER
KAY RALA XANANA GUSMÃO**

**UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT
(UNCTAD) 60TH ANNIVERSARY: GLOBAL LEADERS FORUM**

**“CHARTING A NEW DEVELOPMENT COURSE IN A CHANGING
WORLD”**

Palais des Nations, Geneva, Switzerland
12 June 2024

Your Excellency, Rebeca Grynspan, Secretary-General, United Nations Conference on Trade and Development (UNCTAD)

Your Excellency, Antonio Guterres, Secretary General of the United Nations

Heads of State and Heads of Government

Ladies and gentlemen

It is an honour to speak at this 60th Anniversary Global Leaders Forum.

I am here representing our President, Dr José Ramos-Horta, who was looking forward to attending. President Horta is a founding father of our nation and is always full of wisdom and insight. Regrettably, however, he had a pressing engagement, so I am speaking in his place today.

Since its establishment in 1964, the UN Conference on Trade and Development has been on the frontline of economic and geo-political change, fighting for a fairer economic system.

In its early years, UNCTAD challenged the global trading system with commodity market intervention.

In the 1980s, in response to the emerging dominance of neo-liberal economics, the Conference shifted its focus to research, building cooperation and technical assistance.

The Structural Adjustment Programs of the 1980s and 1990s exposed the ideological blindness and moral bankruptcy of the World Bank and the International Monetary Fund.

The scars from these programs remain in our region of Southeast Asia.

That is why it is so important that UNCTAD can promote independent thought and ideas.

Importantly, it was UNCTAD's analysis that identified the unsustainable debt levels and structural weaknesses in the international financial system before the 2007 Global Financial Crisis.

More recently, during the international response to Covid-19, UNCTAD helped expose the great disparities in vaccine access and highlighted the challenges faced by the developing world.

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Today, we face new challenges.

We have a world of growing conflict and disorder, where international law is applied selectively by the developed world.

We have a climate emergency, caused by the industrialised countries, that impacts the developing world the most.

And we have a global economy that is entrenching extreme inequality.

UNCTAD's 60th Anniversary provides an opportunity for us to discuss new approaches to tackle these challenges.

This means asking how we can build a world economy that is inclusive and equitable.

We know that development is a difficult process and there is no one-size-fits-all formula.

In 2002, Timor-Leste emerged from 24 years of foreign occupation and almost five centuries of colonialism.

We started with nothing but the scars and trauma of war.

We learned quickly that without peace there can be no development. And without development, there can be no peace.

We also learned that we were not alone. There were other conflict-affected and fragile countries struggling with peace and development.

In 2010 we came together to share our experiences. We established the g7+, a group of around 20 fragile countries, to speak with one voice about development, aid effectiveness and international cooperation. In 2019 the g7+ gained observer status at the United Nations.

Despite much progress since independence, Timor-Leste remains one of only eight-countries designated by the United Nations as both a Least Developed Country and a Small Island Developing State.

I commend UNCTAD for the 2024 *UNCTAD Strategy to Support Small Island Developing States*.

This is an important document that provides a framework for sustainable development, economic diversification and resilience building.

The UNCTAD SIDS Strategy demonstrates once again that UNCTAD is a trusted partner of the developing world.

As UN Secretary-General António Guterres said at the recent Small Island Developing States Conference, 'global institutions cannot be effective if they are not representative.'

Regrettably, in our country, the international financial institutions have been quick to lecture us, but slow to employ us.

And then they wonder why they do not understand our priorities, our context or our culture.

We know that development can only be successful if it is country-owned and country-led.

Earlier this year Timor-Leste joined the World Trade Organisation. This will help our integration with the global economy.

This is the experience of our country, but we know that UNCTAD supports developing countries around the world.

As a founding member of the g7+ group of fragile countries, we believe that UNCTAD must be provided with the resources to support fragile countries, most of which are in Africa.

These countries are large countries, rich in natural resources, but they are also very poor.

We would ask the United Nations, and UNCTAD, to explore a better approach to provide support and assistance, so that we can open the door to peace and development in these fragile countries.

It is vital UNCTAD has the political support needed to undertake its role and to chart a new model for international development.

Timor-Leste wishes UNCTAD the very best into the future. We all look forward to continuing to work together for a better life for people around the world.

Thank you very much.

Xanana Gusmão