

Speaking notes on Economic Growth, Industrialization, Infrastructure and Energy

(delivered by Do Hung Viet, Permanent Mission of Viet Nam, on behalf of Troika of Bhutan, Thailand and Viet Nam)

Thank you Mr. Co-Chair,

I am speaking on behalf of Bhutan, Thailand and Viet Nam. We align ourselves with the statement of the G77 and China, delivered by the distinguished representative of Bolivia.

Mr. Co-chair,

This cluster of issues essentially captures the entire economic pillar – namely to achieve rapid, sustained and inclusive economic growth. We find it challenging to translate many elements listed under the focus areas of this cluster into possible targets. If evaluated carefully, many elements are suggestions for policy prescriptions, rather than targets or reflections of what sustained and economic growth should look like – in other words, those are not targettable. In addition, some elements can be seen as means to achieve the goal.

Having said that, we wish to propose a number of targets that will hopefully be pragmatic and useful, without prejudice to the future clustering of focus areas. Since the proposed targets are not specified for each individual focus areas, we would go beyond the usual number of 4-5 targets that this Troika has limited ourselves to in previous sessions.

Following is the list of targets we wish to propose:

(i) Sustain economic growth of at least x% per annum (with x% being set at levels appropriate to the varying levels of national development). (*G77 statement + not new to UN system*)

(ii) At the global level, within the target period, a certain proportion of developing countries reach the next stage of economic development level, e.g. from low income to lower middle income, from lower middle income to upper middle income country. If these are terms may be controversial, we propose to use GDP per capita as targets, eg. by 2030, a certain proportion of developing countries double/triple/quadruple their GDP per capita.

(iii) Increasing productive capacities in all countries, including for small and medium enterprises

- (iv) Upgrade technological capability in developing countries
- (v) Achieve economic diversification to avoid reliance on commodities
- (vi) Increase the share of developing countries in global manufacturing output by x%
- (vii) Achieve universal access to modern energy services by 2030.
- (viii) Increase share of renewable sources of energy in the global energy mix by 2030 by x percent
- (ix) Increase energy efficiency by x percent by 2030.

With regards to means of implementation, we wish to underline 3 key issues: (i) transfer of technology, including in renewable and clean energy; (ii) foster an enabling international trade, financial and investment environment for sustained and inclusive economic growth, preventing economic shocks for developing countries; and (iii) access to adequate financing from all sources to promote sustainable development, including official development assistance as committed.

I thank you Mr. Co chair.