

High-Level Roundtable on South-South Cooperation
Co-Chairs' Press Statement

On 26 September 2015, a High-Level Roundtable on South-South Cooperation was jointly hosted by the President of the People's Republic of China, Mr. Xi Jinping and the Secretary-General of the United Nations, Mr. Ban Ki-moon. The meeting, held at the United Nations headquarters in New York, on the margins of the United Nations Sustainable Development Summit and the adoption of the 2030 Agenda for Sustainable Development, included leaders from Bangladesh, Benin, Brazil, Denmark, Ecuador, Egypt, Indonesia, Kazakhstan, Malaysia, Maldives, Nepal, Nigeria, Pakistan, Samoa, Saudi Arabia, South Africa, Uganda, Zambia and Zimbabwe, the Administrator of the United Nations Development Programme, the President of the World Bank, the Managing Director of International Monetary Fund, the Director-General of World Trade Organization, the Director-General of Food and Agriculture Organization, the President of the New Development Bank (BRICS), the Under-Secretary-General and High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States and the Executive Secretary of the United Nations Economic and Social Commission for Asia and the Pacific.

Over the past decades, developing countries have actively explored development paths suited to respective national realities and made remarkable achievements. The increasingly important role played by developing countries in international affairs, has changed global political and economic paradigms, promoted the transformation of global economic governance and advanced the process of economic globalization.

While important progress has been made in the global effort to achieve the Millennium Development Goals, implementation remains unbalanced, especially among vulnerable country groups. The international community should further intensify development cooperation, pool resources, establish stronger partnerships and create a sound and favorable international environment for sustainable development in developing countries.

The adoption of the historic and transformative 2030 Agenda for Sustainable Development by the UN Development Summit, which puts forward ambitious development goals for all countries and provides new opportunities for international development cooperation, was welcomed. Members of the international community were called upon to uphold North-South cooperation as an important channel for international development cooperation, and developed countries were encouraged to honor their ODA commitments especially the allocation of 0.7 per cent of ODA/GNI and 0.15 to 0.20 per cent of ODA/GNI to Least Developed Countries. Development partners were commended for allocating at least 50 per cent of their ODA to LDCs.

It is reaffirmed that South-South Cooperation should continue to be guided by the principles, among others, of respect for national sovereignty, equality and mutual trust, win-win cooperation, solidarity and collaboration, helping developing countries to find a development path featuring equity, openness, comprehensiveness and innovation.

All countries are encouraged to promote the exchange of development ideas and practices, deepen macroeconomic policy coordination and make trade and investment work for people living in developing countries. Countries were advised to focus on building infrastructure and enhancing connectivity to benefit from global value chains. The importance of promoting the green economy and environmental protection, creating quality flagship projects for South-South cooperation, including through initiatives such as the 'Silk Road Economic Belt' and '21st Century Maritime Silk Road, utilizing the Asian Infrastructure Investment Bank, the New Development Bank BRICS and other financing platforms to unleash cooperation potentials, demonstrate cooperation dynamism and achieve integrated sustainable development was also highlighted.

It is important to continue the efforts to promote the reform of global economic governance, strengthen the multilateral trading regime, foster an open global economy, increase the voice and representation of developing countries especially the most vulnerable country groups so as to realize strong, lasting, balanced and inclusive growth of the world economy. At present, the global economic growth is slowing down and falls short of expectations. It is essential to coordinate macroeconomic policies, so as to address structural and long-term problems in the aftermath of international financial crisis, support the economic recovery, and minimize negative spillovers on developing countries, which will in turn provide timely and substantial support to boost development both in developed and developing countries, particularly in vulnerable countries.

The United Nations is appreciated for its important role in promoting North-South cooperation and South-South cooperation. They looked forward to efforts by all funds, programs, special agencies and other entities of the United Nations to give full play to their respective advantages, increase input and provide greater support for South-South cooperation in terms of policy coordination, strategic studies, knowledge sharing, technical support, capacity building and other areas.

South-South cooperation has played an important complimentary role in the implementation of global development frameworks such as the Istanbul Programme of Action for Least Developed Countries, The Samoa Pathway for Small Island Developing States and the Vienna Programme of Action for Landlocked Developing Countries. South-South cooperation was recognized as an important avenue for human and productive capacity building, technical assistance and exchange of best practices, particularly on issues relating to poverty reduction, health, education, professional training, agriculture, environment, science and technology trade and investment. Development partners were called upon to support the establishment of a Technology Bank and Science, Technology and Innovation Mechanism as well as an

investment promotion mechanism for Least Developed Countries.

While recognizing that South-South cooperation has its own complex challenges and is intended to complement—not substitute—North-South cooperation, it nevertheless has the potential to contribute to realizing development aspirations set in the Agenda 2030 for Sustainable Development. South-South cooperation could offer the most relevant and replicable solutions to the challenges faced by other developing countries, in particular the LDCs, LLDCs and SIDS. Stronger ties among countries from the South will also continue to have positive impact on trade and financial flows, technological capabilities and economic growth in these countries, therefore acting as one of the major vehicles in support of the realization of the Agenda 2030 for Sustainable Development.

The People's Republic of China was thanked for their leadership role in the Roundtable. They thanked the Secretary-General for affording high importance to South-South Cooperation. The United Nations Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States was also thanked for its strong substantive and logistical support for the meeting. It is agreed that similar meetings should be held at an appropriate time in future for further discussion on South-South cooperation and promote the implementation of the Agenda 2030 for Sustainable Development.
