

Mr. Chairman,

1. On behalf of my delegation, I would like to extend our gratitude to the Secretary General for his report (A/60/314) entitled “The Centrality of Employment to Poverty Eradication.” This report emphasizes that, considering the multidimensional nature of poverty, issues related to employment play a crucial role in the efforts to eradicate poverty and to achieve the Millennium Development Goals.
2. Cambodia would also like to associate itself with the statement delivered earlier by Jamaica on behalf of the Group of 77 and China.

Mr. Chairman,

3. Poverty eradication is a top priority for the Royal Government of Cambodia. It would reflect the success of our government in bringing social equity and prosperity for the country’s population. Without it, economic growth alone would not ensure durable social and political stability. This remains true with our economic growth this year of 6.1 % compared with 5.2% in 2003 and 5.5% in 2002.
4. Employment generation remains a critical challenge for Cambodia’s long term development. As a country that is heavily dependent upon the agricultural sector, the Government has made serious efforts to diversify the national economy in the light industry sector, which presently depends overwhelmingly on textile, to embrace agro business and the service, particularly in the booming tourism sector.

Mr. Chairman,

5. To alleviate poverty in rural areas, the Royal Government of Cambodia has introduced two key measures. The first one is focusing on public investment program for the rehabilitation and strengthening of infrastructures and for the expansion of services of social development. The second is aimed at strengthening micro finance services in rural areas.

6. The Royal Government of Cambodia worked on a comprehensive macroeconomic and structural reform program, which included the enactment of the Financial Establishment Law and appropriate regulations aimed at a modernization of the financial system.
7. Through micro-credit based schemes, jobs have been created in rural areas, which helped reduce urban migration. Further, rural credit schemes can finance the purchase of material and agricultural equipment, thus increasing agricultural yields. Subsequently, these developments helped generate additional income for families in rural areas and maintain social stability. More importantly, the recent adoption of the Land Law put an end to the near anarchic situation of land ownership left over by the genocide regime of Pol Pot, which abolished all private properties and subsequently destroyed the cadastre. The Land Law would also stimulate private direct investment into the country.

Mr. Chairman,

8. While a great deal of efforts has been made by the LDCs to mobilise internal financial resources, it is equally important for the international community to remain firm in their commitment to help the LDCs get rid of the vicious circle brought by poverty. There is indeed the need for all developed countries to fulfill their commitment of allocating 0.15 – 0.20 % of their GNP as Official Development Assistant to LDCs by 2010. We highly commend those countries, which have met their ODA goals as stated in the Brussels Programme of actions for the LDCs. Cambodia also welcomes new forms of financing with the ultimate goal to bring in new money instead of playing with accounting methods.
9. There is also the pressing need for developed nations to improve their market access for a variety of products from developing nations. In this connection, the heavy agricultural subsidies of the developed countries have directly contributed to the dramatic misery plaguing the poor subsistence farmers of the South reduced to digest food from the North, the very food that they used to grow themselves like corn.

Cambodia calls for earnest efforts to be made at the forthcoming ministerial meeting of the WTO in Hong Kong in order to bring real benefits to all its members. We look forward to concerted actions, common efforts and genuine compromise in order to make globalization beneficial to all.

Thank You, Mr. Chairman.