



REPUBLIC OF ZAMBIA



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Media Statement

For Immediate Release

Zambia UN Ambassador urges World Bank, IMF to help grow SMEs

UNITED NATIONS, New York, Friday October 12, 2012 – Zambia says the World Bank and International Monetary Fund (IMF) should focus and encourage the growth of Small and Medium Scale Enterprises (SMEs) to improve people’s lives.

Addressing the Economic and Financial Committee (or Second Committee) of the United Nations at the Headquarters, Zambia’s Permanent Representative to the UN, Ambassador Dr Mwaba Kasese-Bota said SMEs had direct and greater impact on the lives of ordinary people.

She reaffirmed the importance of reforming the World Bank, the IMF and UN so that they better serve humanity.

“The systemic problems facing us will only be resolved through the reform of the global financial system and architecture,” Ambassador Dr Kasese-Bota said.

She said the multilateral trading system should be more equitable in order for developing countries to equally benefit from global trade.

“We must make progress on the Doha Development Round of Trade negotiations that have remained in a stalemate,” the Ambassador said. “I also wish to call for the operationalization of the Green Climate Fund and ensure ready and equitable access to the fund for developing countries so as to enhance the development of sustainable energy.”

Ambassador Dr Kasese-Bota urged UN member states to urgently find effective responses to the global economic crisis.

Ahead of the 2015 deadline of the Millennium Development Goals (MDGs), Ambassador Kasese-Bota noted that most Least Developed Countries (LDCs), including Zambia, were not on track to achieve goals.

But, “Zambia is still committed to attaining the set goals,” the envoy assured.

Ambassador Dr Kasese-Bota said developing countries and cooperating partners should work in a coherent manner to ensure that the post-2015 Development Agenda takes account of successes, concerns and challenges of the MDGs and build on them.

Zambia's acting Deputy Permanent Representative to the UN Irene Tembo, Ministry of Finance Deputy Director for Regional Planning Esnart Mpokosa and Ministry of Commerce's trade and investments promotion officer Phyoka Nkunika accompanied Ambassador Kasese-Bota to the meeting.

Issued by:

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Notes for Editors

- During this session, the Economic and Financial Committee (Second Committee), during this session, will deal with issues relating to economic growth and development such as macroeconomic policy questions including international trade, international financial system, and external debt sustainability, financing for development, sustainable development, human settlements, poverty eradication, globalization and interdependence, operational activities for development, and information and communication technologies for development. It will also consider issues relating to Groups of Countries in special situations - such as the Least Developed Countries (LDCs) and Landlocked Developing Countries (LLDCs).