



## IBSA united in efforts to address global governance deficit: PM

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I would also like to thank and convey my appreciation to our Ministers, officials, Focal Points and others who have painstakingly worked to ensure the success of our meeting.

Following is the text of the Prime Minister, Dr. Manmohan Singh's opening statement at the plenary session of the IBSA Summit, Pretoria:

“At the outset I would like to express my profound gratitude to President Jacob Zuma, the Government and the people of South Africa for making excellent arrangements for the 5th IBSA Summit.

I would also like to thank and convey my appreciation to our Ministers, officials, Focal Points and others who have painstakingly worked to ensure the success of our meeting.

I would also like to welcome President Dilma Rousseff to her first IBSA Summit. I am sure that we will benefit from her vision and leadership in the strengthening and consolidation of the IBSA Dialogue Forum.

Our grouping derives its strength and global influence from the fact that it consists of three major developing democracies located in three continents.

We share the principles of pluralism, democracy, tolerance and multiculturalism.

We have similar views on many global issues such as the primacy of the development agenda, a just and equitable international order, a multipolar world, a rule based international trading system, climate change and reform of the United Nations.

Our cooperation is underpinned by three pillars - political consultation and coordination; multi-sectoral trilateral cooperation; and execution of development projects in third countries through the Trust Fund.

The IBSA framework is unique because it goes beyond just government-to-government interaction. It touches the lives of our people by facilitating dialogue among civil society and other important sections of society.

The IBSA Forum has also helped us in strengthening our own bilateral relations with each other. Through its 16 Working Groups and 6 people-to-people fora IBSA has brought together our officials, technical experts, business representatives, intellectuals and academicians. Despite the geographic distance between us, our cooperation has grown in all areas. Yet there is a lot more that IBSA can do to bring tangible benefits to our peoples.

The year 2011 has special salience on account of the fact that we are all Members of the United Nations Security Council. We have demonstrated our cohesion and coordination on various issues under discussion in the United Nations, particularly in the context of developments in West Asia and North Africa.

The visit of an IBSA delegation to Damascus in August this year and their interaction with the Syrian leadership demonstrated the political role which IBSA can usefully play. We should build upon this experience.

We stand united in our efforts to address the deficit in global governance. The United Nations Security Council must be enlarged in order to reflect present day reality and to make it representative and effective in responding to global challenges.

The IBSA Trust Fund is a novel initiative. Through this we have been able to share our developmental experience with other developing countries in the true spirit of South – South cooperation. We should strengthen IBSA's ownership of the projects executed under the Trust Fund and bring their focus back to what was originally envisaged i.e. hunger and poverty alleviation.

We could consider new projects in areas such as agriculture and agro-processing, environment and energy, including new energy resources. These will help our partner countries in addressing the challenges of food and energy security. The IBSA Trust Fund projects could also useful focus on education and skill development, which is a key requirement of almost all developing countries.

Despite the global economic slowdown our three economies have registered a steady growth rate. Our intra-IBSA trade is almost touching the 20 billion dollar mark. This augurs well for realizing our target of 25 billion US dollar by 2015, and for being even more ambitious.

The early conclusion of India-SACU-Mercosur Trilateral Trade Arrangement would give a boost to South-South trade. With the conclusion of this trilateral arrangement, Africa could emerge as a bridge linking South Asia and Latin America. The sovereign debt crisis in Europe and recessionary trends in the traditional engines of the global economy – the United States, Europe and Japan are sending negative signals to world financial and capital markets which are showing signs of distress. Developing countries cannot remain untouched by the negative impacts of these developments. Their ability to address their developmental challenges has been adversely affected.

We hope that effective and early steps will be taken by Europe and other advanced economies to calm the capital and financial markets and prevent the global economy from slipping into a double dip recession.

The G-20, of which all of us are members, has played an important role in pursuing the agenda of reform of international monetary and financial institutions. We should coordinate our positions in the run up to the G-20 Summit in Cannes to ensure that the priorities of the developing economies are adequately reflected.

Our cooperation on environment and climate change issues is important. The BASIC Group has proved to be an effective forum for projecting the viewpoint of the developing world. We should maintain the momentum of coordination and consultation in the run up to Durban.

I wish South Africa under President Zuma's leadership all success for the Durban Conference. I also wish President Dilma Rousseff all success for the Rio+20 meet in Rio de Janeiro in June next year.

The issue of IBSA's outreach is one of the important items on our agenda. IBSA has deservedly received considerable attention since its establishment in 2003. It is important to further consolidate our achievements and maintain the unique identity of IBSA. We should preserve the common principles and values we stand for.

India remains committed and willing to work closely with its IBSA partners in our collective endeavour to further deepen our cooperation.

I have pleasure in extending a most cordial invitation to you all for the next Summit meeting of IBSA in India in 2013.

Before I conclude I would like to heartily congratulate the people of South Africa as they prepare to mark the 100th anniversary of the African National Congress next year.

I thank you. "

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