



**OPENING REMARKS**

**BY**

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ON BEHALF OF THE GROUP OF 77 AND CHINA**

**AT**

**THE 22ND SESSION OF THE GOVENING COUNCIL OF THE  
UNITED NATIONS HUMAN SETTLEMENTS PROGRAMME**

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Some cities in a number of our member states have recently witnessed food crisis that compelled the re-channelling of the limited financial resources for development to emergency humanitarian needs. This undesirable situation arose from the sharp fall in agriculture production, the mainstay of many of their economies, due to the effects of global warming and climate change that created severe drought and food shortages.

However, the global economic and financial crisis could serve as a springboard to finding new innovative mechanisms and partnerships for financing affordable housing for the poor. It could also be a rallying point for closer international cooperation and solidarity in the struggle against poverty and under-development.

We therefore consider the theme, "Promoting affordable housing finance systems in an urbanizing world in the face of global financial crisis and climate change" selected for the Ministerial high-level dialogue at this session as appropriate and timely. The Group of 77 and China looks forward to a productive dialogue the result of which should assist member states to address the challenge of housing finance in a pragmatic and sustainable manner.

Mr. President,

After the initial teething problems, we are pleased to note the take-off of the Experimental Reimbursable Seeding Operations (ERSO) with the approval of the first loan and credit enhancements for the recommended housing projects. We appreciate the commitment of the member states that have contributed to the trust fund and call on other members to extend their financial support to the facility.

The Group of 77 and China welcomes the improvement in the financial situation of UN-Habitat as a result of the level of contributions from member states and donors as stated in the report of the Executive Director. However, the issue of imbalance between non-earmarked and earmarked contributions has not been fully resolved. We fully share the recommendation of the Advisory Committee on Administrative and Budgetary Questions (ACABQ) for

In conclusion, the Group of 77 and China would like to welcome all other UN-Habitat Agenda partners participating in this session of the Governing Council and once again pledge our cooperation for productive and successful deliberations.

Thank you for your attention.