

**EXTRACT FROM THE STATEMENT BY SENATOR DR. THE HONOURABLE
BHOENDRATT TEWARIE, MINISTER OF PLANNING AND SUSTAINABLE
DEVELOPMENT OF THE REPUBLIC OF TRINIDAD AND TOBAGO, CHAIR OF
THE ACP MINISTERIAL COMMITTEE ON
DEVELOPMENT FINANCE COOPERATION
BRUSSELS, 9 DECEMBER 2014**

**Commissioner,
Honourable Ministers,
Colleagues,**

In opening our session today, on behalf of the ACP Ministerial DFC Committee, and on my own behalf, I would like to warmly welcome ***Mr. Neven Mimica, European Commissioner for International Cooperation and Development.***

I would also like to thank **Mrs. Federica Mogherini**, High Representative of the European Union for Foreign Affairs and Security Policy, for having designated Mr. Felix Fernandez-Shaw, the member of her Cabinet responsible for the ACP, to represent her at this afternoon's session.

Sir, please convey to Mrs. Mogherini the heartfelt congratulations of the ACP Ministerial DFC Committee on her appointment to this high office. We look forward to engaging with her on another occasion and we welcome you in this gathering, on this occasion.

Mr. Commissioner, Monsieur Neven Mimica

Just one month after your appointment as Commissioner, we are pleased that you are able to meet with our Ministerial Committee. I take this opportunity to congratulate you on your appointment to this high-level position and to let you know that we appreciate your gesture of goodwill to be here with us today.

Your presence with us today is a sign of your commitment to development and to engaging actively with the ACP. I wish to assure you, therefore, of the ACP side's intention to cooperate fully with you in achieving the objectives of our unique partnership, particularly in the area of development finance cooperation. I stress the uniqueness of our partnership and the pivotal role of development finance. But I also take this opportunity to emphasize the theme of cooperation. In Trinidad and Tobago we have as our development theme the phrase "Through creativity, collaboration and innovation, we shall prosper together."

The ACP side has always been convinced of the critical role to be played by the European Union and of its political responsibility within our partnership. And with cooperation built on collaborative approaches and using creativity to come up with innovative interventions, all the countries of the ACP can prosper together and the European Union will be able also to feel a genuine sense of pride about your pivotal role in the partnership. The EU has strong commitments at the global level – this we appreciate, but this must not be at the expense of suitable and concerted initiatives in its relations with the ACP. Much sensitivity is required because of the diversity of the membership of the Group, but

also because of the multiplicity of specific challenges facing our respective regions.

While recognising the current economic and financial difficulties being experienced by the European Union and the efforts underway to address them, it is important that the recent crises do not undermine the validity and strength of the partnership which we have forged. The rationale for our partnership remains valid and so we must redouble our efforts and act with determination to avoid regression and to deliver on our objectives, to mutual benefit. That is what commitment demands and that is what a genuine partnership requires.

Proof of this commitment to help ACP countries attain the objectives of the Cotonou Agreement will be demonstrated by way of the concrete efforts undertaken by both sides to improve the quality of life of the most impoverished and vulnerable countries, as well as in other nations of the ACP which continue to experience serious developmental challenges, including middle income and upper middle income countries. Concrete expression of such commitment will likewise be reflected in the determination to eradicate the scourge of poverty and its related ills. In many of our countries, the challenge of inclusion and the need for greater equity remain. In some of our countries which have attained relatively high per capita incomes, the challenge of moving to the next level remains formidable...diversification of such economies is slow. Graduates of our universities cannot be readily absorbed and key institutions required to move such countries to the next stage are in need of strengthening and support and sometimes institutional gaps need to be identified and closed. There is need, therefore, in spite of the very real challenges which Europe does face, for the EU to summon its political

will for support of the ACP to create the opportunity to effectively meet such challenges.

This political determination and the ensuing results will demonstrate to the rest of the world that, in the face of the irreversible challenges of globalisation, there are still prospects for a meaningful ACP-EU partnership, capable of contributing and responding concretely and effectively to the objectives of promoting and attaining peace, security, poverty eradication and sustainable development.

It is with this in mind that I wish to suggest that both our Secretariats explore prospects for a possible joint initiative in 2015, taking inspiration from the celebration of the 40th anniversary of the ACP-EU relationship and the designation of 2015 as European Development Year. The convergence of this important milestone, this significant European Union decision for 2015, the finalization next year of the assessment of the MDGs and its impact on poverty reduction and the anticipated adoption by the international community of the development framework which is to replace the MDGs, together present a unique opportunity for the ACP and the European Union to demonstrate in a concrete fashion that it has and continues to strive for impactful relations in the future. In this regard, it is instructive that the Committee on Economic Development, Finance and Trade of the ACP-EU Joint Parliament Assembly (JPA) only last month agreed that its next topic of focus in 2015 will be “Forty years of partnership: An assessment of the impact on trade and development in ACP States and future prospects for continued impactful relations between the ACP and the EU”. This was subsequently endorsed last week by the Plenary of the JPA. Let us therefore, the EU and the ACP,

do something together, bearing in mind the convergence of a number of significant milestones that have meaning for us.

Commissioner,

As you are aware, preparations for the 11th EDF and its implementation present us with serious challenges that we must face together in a spirit of partnership, so that the dynamics of our cooperation are not weakened.

Overcoming these challenges requires that we translate the political will, which has been tirelessly reiterated, into a reality, in order to achieve the objectives of our partnership. We must together seek out opportunities in a world of perpetual challenges to achieve sustainable development in our respective countries.

We must work together, we must be creative, we must be imaginative and innovative to achieve more lasting results. Genuine sustainable development resulting in meaningful inclusion, greater equity, safer communities and more prosperous countries present us with formidable challenges. But failure is not an option. Now more than ever we need a strong ACP-EU partnership.

Commissioner Mimica,

We look to you for the pivotal role we know that you will play in strengthening this ACP-EU partnership. And we are eager to hear your perspective. So before beginning our dialogue this afternoon, I now give

you the floor for your introductory remarks. Commissioner Mimica, the floor is yours.