



**Distinguished Co-Chairs  
Excellencies  
Ladies and Gentlemen,**

Cuuqekcvkqpøu"\*KFC+"ppp-concessional borrowing policy for LDCs, taking into account the large financing needs of these countries. Debt sustainability assessments should be based on realistic, objective risk assumptions. For the least developed countries, the IDA needs to shift to an all-grant facility without any conditionality. These are vitally important to enable countries, especially LDCs, to achieve the MDGs and its succeeding post-2015 development agenda.

The Basel Committee of the Bank for International Settlements (BIS) and Financial Stability Board (FSB) set important global economic standards in areas such as data dissemination, bank supervision, financial regulation, and corporate governance. Insufficient representation of developing countries and LDCs in these ad-hoc bodies makes their analyses and recommendations incomplete and biased in a number of