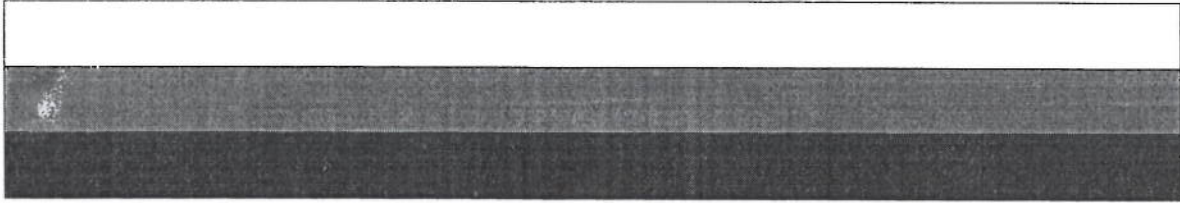


Bulgaria



REPUBLIC OF BULGARIA



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STATEMENT

BY H.E. MR. DRAGOVEST GORANOV,
AMBASSADOR

at the plenary session

Third International Conference on Financing for Development

**Addis Ababa
16 July 2015**

Mr. Chairman,

Allow me, on behalf of the Government of the Republic of Bulgaria, to thank you and the Government of Ethiopia for the hospitality and the excellent organization of this conference. Our warmest thanks go as well to both co-facilitators, ambassadors Pedersen and Talbot, for their tireless efforts during the negotiations on the text of the outcome document as well as to all countries involved in the process whose patient and dedicated work will make the adoption of this document possible.

Bulgaria fully subscribes to the statement made on behalf of the EU by H.E. Ms. Federica Mogherini High Representative of the European Union for Foreign Affairs and Security Policy.

Ladies and Gentlemen,

Ten weeks from now the world leaders will gather to adopt a historic document that will set up the new Post-2015 Development Agenda, the Agenda that, while building on the remarkable results of the current efforts, will inject new and stronger impetus into the world's move towards a more sustainable future. Our goals are ambitious and they need bold and determined actions for their implementation - a new Global Partnership for sustainable development and poverty eradication based on the principles of universality, policy coherence at all levels, comprehensiveness, shared responsibility and mutual accountability. Achieving our goals also requires comprehensive and credible means of implementation which is our task today.

The World Bank and other international financial institutions claim that in order to meet the investment needs of the Sustainable Development Goals, the global community has to move the discussion from "Billions" in ODA to "Trillions" in investments in infrastructure. We agree that building new and maintaining the existing productive capacities, power, water, transport and telecommunications networks require enormous financing but before we ask ourselves the question

“How much more do we need?” we have to ask the question “How do we spend what we already have?”. The investments we make should be delivered and used effectively and efficiently, in line with the development effectiveness principles, including ownership, transparency and mutual accountability, with a strong emphasis on results. Is it doable? In its report “Infrastructure productivity: How to save \$1 trillion a year” the global management consulting firm McKinsey & Company has identified, based on a study of more than 400 case examples in 84 countries, three moves that could help deliver savings: optimization of project portfolios, streamlining delivery and most effective use of existing infrastructure. The report clearly shows that practical steps could boost productivity in the infrastructure sector by as much as 60 percent, thereby lowering spending by 40 percent for an annual saving of \$1 trillion. The private sector, too, has an important role to play: it can drive productivity within its own operations by means of developing business and contracting models that promote productivity opportunities, while at the same time maintaining a constructive dialogue with public-sector stakeholders.

Mr. Chairman,

International public finance remains an important and catalytic element in the overall financing available for developing countries, especially for countries most in need. Bulgaria is classified by the World Bank as a middle income country, but since our accession to the EU we have put a lot of efforts in transforming the country from an international aid beneficiary into a net aid donor by means of developing our aid delivering capacity. As a result our ODA/GNI percentage has increased steadily in the past years. We are determined to continue improving on our effort and expect that all other partners, including other upper middle-income countries and emerging economies, will also provide their fair share to support countries in need in reaching the internationally agreed goals by committing to increase their contribution to international public financing while specifying targets and timelines for doing so.

Mr. Chairman,

In concluding, I would like to briefly put the limelight on an issue particularly dear to our hearts: investing in our children - the future "human capital" of our planet and, undoubtedly, our most valuable resource. Poor health, malnutrition, lack of access to essential services and failure to protect children from violence remain major obstacles to sustained economic growth and development. Investing in children's and youth's well-being, health and education is absolutely indispensable to achieving sustainable development. We owe it to our children to give them hopeful and dignified future.

Thank you.