

Ladies and gentlemen, Excellencies,

Let me first thank the Federal Democratic Republic of Ethiopia for hosting this important conference. It is an honour to be here as the new Danish Foreign Minister.

In 1949, the American President Harry Truman said in his inaugural address: "More than half the people in the world are living in conditions approaching misery. For the first time in history, humanity possesses the knowledge and skill to relieve the suffering of those people". The agenda of this conference contains the elements to make this dream come true.

The Millennium Development Goals have taken us far: One billion people have been lifted out of extreme poverty. More girls attend school than ever before. And under-five child mortality has been reduced by 50 percent.

Let us celebrate this success. And let us share the success – because the good results have been achieved through our shared efforts. We have proven that progress is possible, when we set concrete and measurable goals – and make the investments and the political choices necessary to reach them. The success of the past gives us good reason to be optimists with regard to the future.

Development cooperation has played an important role in our shared success – and will continue to do so, especially for the poorest countries in the world. Denmark is committed to the UN-target of providing 0.7 pct. of Gross National Income to official development assistance. Denmark has met this target since 1978, and we will continue to do so in the years to come as we pursue the eradication of extreme poverty. I strongly urge others to follow suit!

Public funds for development have been crucial. But the success of the Millennium Development Goals is also – in large part – due to better conditions for trade, for investment and for private entrepreneurship. Allowing and encouraging the powerful forces of the market economy in the service of sustainable development. We should learn from what has worked and what hasn't. As an old economist once said: "Peace, easy taxes and a tolerable administration of justice" is required to carry a state "to the highest degree of opulence".

Openness to trade, investment and the market economy will allow people to build a future in their own countries. Trade is the foundation of stable and prosperous societies. It also carries the biggest potential for reducing poverty. And Africa is still cruelly punished by high transaction costs, tariffs and barriers to trade.

I have three key messages at this conference:

Firstly, Denmark strongly emphasises the need to mobilise the private sector. The Sustainable Development Goals carries a multi-trillion dollar price tag – far beyond the scope of aid. The money in the private sector is there – and it is needed. But this is not only about money. We need to bring the resources, the technology and the know-how of the private sector to work on the challenges and opportunities of the Post 2015 agenda.

Already today, private capital flows are by far the largest source of capital for developing countries. This trend should be strengthened, and we should have the clear goal that all developing countries can profit from it by making sure that the right enabling environment is in place.

Today, the Danish government together with some of the largest Danish pension funds and the Danish Investment Fund for Developing Countries (IFU) will join the Sustainable Development Investment

Partnership (SDIP), which has been initiated by the World Economic Forum and the OECD. Our goal is that this global public-private partnership will catalyse investments in key sectors, including infrastructure, in developing countries and emerging markets.

Why have we joined? Because we know it works. Just recently, Denmark established the Danish Climate Investment Fund - an innovative public private partnership. This fund has already contributed to significant investments in Africa and other developing regions in wind and solar energy and in energy efficiency. The total climate investments initiated by this fund are expected to be around 1.5-2.0 billion USD – from an initial public investment of less than 100 million USD. It works!

Secondly, for most countries, national resources are the largest sources of development financing. They are also the basis of a successful social contract. Between governments and their people. Today I will focus on sound tax policies, competent tax administrations and efficient tax collection.

The Danish government pledges to increase Denmark's support to strengthened tax systems in developing countries, including the fight against illicit financial flows. The main purpose of our new contribution is to strengthen the voice of developing countries in international tax matters. The contribution will be additional to the almost half a billion kroner that we currently contribute to tax and development activities in Danish partner countries.

Also, Denmark – together with Belgium, the Netherlands, Poland and Sweden – has stopped asking for tax exemptions on goods and services that we provide as part of ODA-projects. We are paying our taxes, where they are due.

Tax is an important tool to secure more domestic resources and opportunities for all. But taxation cannot solve all problems. Strengthened tax systems should focus on generating resources and creating incentives – not on hindering investments and job creation. For instance, it would be detrimental to everybody – not least the developing countries – if we were to impose a global tax on financial transactions. It would only add to the costs of investing in fragile economies.

My third and final point is that Official Development Assistance should be targeted even more towards the poorest countries. I am proud that the EU countries in May agreed on a fast track deadline for the fulfilment of the Istanbul-commitment - to dedicate collectively 0.15 to 0.20% of Gross National Income to least developed countries in the short term. This is a new commitment. We have to give the poorest countries in the world the means to participate and take advantage of all the opportunities that globalization can offer.

We live in a small world, and it is getting smaller and smaller thanks to trade and investment across borders. And we have good reason for optimism. Especially when we realize that the success and wealth of our neighbour is the foundation of our own success and wealth.

So let's share!

Let's share our markets for the common good of our people

Let's share a pledge to invest and take the political decisions needed for the private sector to do the same.

Let's share a commitment that all countries, especially the poorest, will take advantage from globalization.

Let's share a commitment to new concrete and ambitious development goals

And let's share the dream of a world without poverty and make that dream a reality. Thank you!