

**INTERNATIONAL LABOUR ORGANIZATION****Third International Conference on Financing for Development****Addis Ababa, Ethiopia 13-16 July 2015****Statement delivered by: Mr. Aeneas C. Chuma,****Assistant Director-General and Regional Director for Africa**

Secretary-General, Excellences, Ladies and Gentlemen,

It is a privilege for the ILO to address this Third International Conference on Financing for Development. We particularly wish to thank the Federal Democratic Republic of Ethiopia for their generosity in hosting this conference.

While the focus of the Third International Conference on Financing Development is centred on a long term view to define the investments needed to achieve the emerging post 2015 sustainable development agenda, we must not neglect the immediate need to get the global economy onto a virtuous upward spiral. Urgent action is needed to break out of the slow growth trap and improve job prospects. The full range of policy tools needs to be used in a concerted manner by systemically important countries to rekindle output and employment growth and development.

Work that is productive and fairly rewarded creates the resources to boost consumption by improving purchasing power and raises rates of savings to finance investments and further development. Similarly, the transition from informal to formal employment means expansion of the fiscal frontiers and outcomes and the extension of social protection floors is an investment that pays by itself given its multiplying effects on GDP growth and tax revenues.

Reversing current trends in global labour markets and setting course for achieving the SDGs by 2030 is an essential foundation for the political momentum and cooperation needed to fulfil the promise of the whole agenda. A fully integrated approach to means and ends is essential if development is to be truly sustainable. The ILO is therefore, pleased that the commitments made at this conference exploit fully the potential the ILO's Decent Work Agenda to support poverty-reducing, inclusive and sustainable growth, including:

- A strong commitment to protect labour rights in accordance with the labour standards of the ILO. This is fundamental for ensuring economic development remains focused on improving the lives of individuals and human dignity.
- The recognition that foreign direct investment with the greatest potential for promoting decent work holds the potential to make substantial development gains, particularly here in Africa.
- To advance gender equality by ensuring decent work for women including equal pay for work of equal value increases economic gains through increased labour market participation.
- Acknowledgment of the potential for trade to serve as an important engine for promoting decent work.
- Protection of the rights of migrants as well as reducing recruitment costs.
- The proposal to establish a new social compact with fiscally sustainable and nationally appropriate social protection systems including Social Protection Floors, which is fundamental for promoting inclusive development.
- The commitment to generate full and productive employment and decent work for all and promoting MSMEs and the pledge to ensure decent work becomes a central objective of national development strategies.

The Addis Ababa Action Agenda recognizes that an enhanced global partnership is needed to strengthen international cooperation towards the achievement of the post 2015 development agenda. The ILO's long experience as a tripartite partnership is an enormously valuable asset in this regard. For nearly a century our governance structure has combined governments, representatives of the business community and trade unions.

As we move from debate and discussion to the hard work of implementation, the ILO will build on this tripartite structure to ensure our resources are used effectively and that we maximize our role in the new partnerships that must drive the implementation of the Addis Ababa Action Agenda and the post 2015 sustainable development agenda.

The ILO remains committed to pursue and expand our cooperation with our constituents and with international partners for a new era of job-rich inclusive growth and towards the successful implementation of the forthcoming Addis Ababa Accord and Sustainable Development Goals.

I thank you.