

Korea

Keynote Speech by H.E. Yun Byung-se
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The 3rd International Conference on Financing for Development

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Mr. President,
Secretary-General Ban,
Excellencies,
Ladies and gentlemen,

Today, we meet at a pivotal moment. 2015 clearly presents a historic opportunity that calls for our renewed will to protect human dignity and the planet. Now is the time to turn our commitments and resources into collective action for our sustainable future.

This Conference comes at a critical juncture. The adoption of the Addis Ababa Action Agenda will be instrumental in heading toward the most ambitious and transformative development agenda.

Inheriting the spirit of Monterrey and Doha, the new Action Agenda should provide the framework to maximize the potential of all development actors and resources for financing sustainable development. In doing so, the three dimensions of sustainable development—economic, social and environmental—should be fully taken into account. The Action Agenda should also contribute to the creation of an enabling policy environment for sustainable development.

In this vein, I would like to highlight three important issues which we find especially pertinent.

First, ODA should remain an important development resource in the post-2015 era, especially for poor and vulnerable countries with special needs. Over the past two years, we have witnessed global ODA figures surge past pre-financial crisis levels. This is a welcome development.

Second, domestic resource mobilization and their effective use are primary sources for national development. Domestic resources generate the most direct and reliable impacts for development. My own country, Korea, has many narratives it can share in this respect.

Third, enhancing the quality of development cooperation is as important as increasing its quantity. The quality of development cooperation will be ensured by respecting the principles of national ownership, focus on results, inclusive partnerships and transparency and mutual accountability. These are embodied in the Global Partnership for Effective Development Cooperation, which Korea will continue to support.

Mr. President,

Korea is the prime example of a least-developed-country-turned-donor. As such, we know from experience what it takes to overcome poverty and promote sustainable development.

As part of such efforts, Korea has been significantly increasing our ODA, and will make steady efforts in that direction. In particular, we are committed to supporting the most vulnerable groups and improving public service deliveries. We also stand ready to support capacity building in tax and fiscal matters for developing countries. In this regard, we have joined the Addis Tax Initiative.

Moreover, we know that we can do more with less when we work with partners in innovative ways. So Korea will continue to engage the private sector in sustainable development. And innovative finance will remain an important development resource complementing our ODA.

Mr. President,

Achieving sustainable development is an imperative of our times. It requires the collective action of the international community. This means all of us here need to galvanize new global partnerships firmly anchored on the principles of universality and solidarity. Without an inclusive partnership encompassing all stakeholders, both traditional and new, our ambitious goals will end up being unfinished business.

On Korea's part, we are also joining hands with like-minded countries to promote solidarity. A recent good example is MIKTA, a new and innovative cross-regional partnership of Mexico, Indonesia, Korea, Turkey and Australia, which put out a statement, being circulated now, to provide impetus for this Conference.

Mr. President,

For the future of humanity and of this planet, the post-2015 development agenda will constitute the most important to-do list in history. I know that the negotiations have been tough. And as is often the case, the toughest part will be the endgame. However, the stakes are too high, and we cannot afford to fail. Member States should exercise wisdom and flexibility for the final push.

As Secretary-General Ban emphasized "a strong financial commitment for human solidarity today will improve prosperity and security tomorrow." The success of this Conference will provide a significant momentum to carry us toward the next two main stops for 2015 roadmap in New York and Paris.

Our journey from Addis Ababa, to New York and Paris is not just any trip, but a once-in-a-generation journey. This is our generation's agenda for human dignity. So let's go together to make the future we want.

In closing, I thank Ethiopia for hosting this historic conference.

Thank you.