

Mr. President,

Excellencies,

Ladies and Gentlemen,

Our sincere thanks to the People and Government of Ethiopia and deepest appreciation for the efforts made for this very important Conference in this beautiful city of Addis Ababa.

Mr. President,

From the Monterrey Consensus of 2002, to the holistic strategy for development financing for shared goals at Doha to the present Conference we have certainly moved forward. But as so many honorable delegates have pointed out this progress has suffered from implementation deficits. Development financing has been too little, too late and too uneven.

Islands of prosperity cannot survive in oceans of poverty. Transformation and Development can of course be painfully delayed for lack of development financing. These cannot be postponed for ever.

Mr. President,

Me and my respected colleagues in the Pakistan delegation have joined this important Conference with the hope and confidence that this Conference shall pave the way forward for the adoption of Sustainable Development Goals (SDGs) in September New York Summit. We also trust that a practical and durable implementation

strategy for development financing, based on the principle of common but differentiated responsibility shall come forth.

Mr. President,

We have been talking at length on how to reduce poverty. Perhaps we should also deliberate on why poverty is created. An objective analysis of the causes of poverty and backwardness in the underdeveloped countries as well as prioritization of key development sectors in each country remains of prime importance. Allow me Sir, to focus on these issues in the background of our own experiences.

Regional conflicts, extremism and terrorism coupled with long periods of dictatorship have been some of the major causes that have stagnated the development of our human and natural resources. Absence of popular governments for long periods has often meant that the development process is not inclusive.

War has no justification either logical or moral. Countries can only develop if they seek and find peaceful solutions to regional conflicts, if they eliminate extremism and terrorism and strengthen democracy. Only through lasting peace can we break and reverse the viscous cycle of high defense expenditures, budgetary deficits, loans and high debt servicing. In Pakistan as in so many other underdeveloped countries debt servicing expenditure has surpassed defense expenditure by a large margin leaving very little for the social sectors or for building the infrastructure.

However, we also see that many countries have turned the corner through finding indigenous solutions to the challenge of development and transformation rather than waiting indefinitely for

the promised inflow of international finance. There is wisdom in this approach.

The long and hard struggle of the people of Pakistan for Democracy has triumphed after great sacrifices on our part. The present reconciliation between political parties and a joint approach on major national issues is taking Pakistan forward.

The inclusion of two Senators from the Opposition benches in our delegation is certainly reflective of our national consensus on development goals and the increased role that our Parliament is playing in the transformation of our country.

The 18th Amendment to the Constitution of Pakistan passed unanimously by our Parliament has made free and compulsory education for all children of ages between 5 and 16 the duty of the State. This amendment has also made a big headway in devolution of authority and autonomy for the Provinces. In order to facilitate better planning and speedy implementation of projects the Amendment gives our Provinces the right to directly access international development assistance.

There is a broad based national consensus for the elimination of extremism and terrorism and the entire Pakistani nation stands behind the ongoing military operation against these evils.

Founding father of Pakistan Quaid e Azam Mohammad Ali Jinnah with his vision of a Welfare State of Pakistan had called for "Peace within and Peace without". Pakistan has taken bold initiatives for regional peace both at the level of Government and through people to people exchanges. Our businessmen and trade

delegations too are regularly visiting countries of the region and regional trade is multiplying. These strong economic and people to people ties are laying the foundation of lasting regional peace.

Public Private Partnership Investments in development of our mineral resources; expansion of rail, road and pipeline networks and linking of the mineral rich areas and gas fields with industrial areas and ports; enhancing the capacity and reach of electricity transmission to evacuate electricity from the new power plants; water conservation schemes in arid zones, renewable energy projects; recycling of waste can unlock the immense economic potential of our Country.

Mr. President,

Stagnation and sluggishness in the development process have unfortunately led to despondency, leakages of domestic resources and corrupt practices. However, our greatest assets, not reflected directly in any economic survey or budget are our hope and optimism, our hard work, our constant and never ending quest for new opportunities and modern knowledge.

We must narrow down the gap between our production and consumption. We must produce a large surplus that can be exported. This is only possible if sizeable and timely financial and technological investments are made in key sectors of industry, trade and agriculture, and the threat posed by climate change is collectively met.

We are happy to inform this house that Public Private Partnerships are picking up in Pakistan at a very fast pace. Local Public Private Partnership to develop the huge coal reserves of Thar and to generate electricity from this coal has attracted foreign private

investment for three other coal mining and power plant ventures. The setting up of hundreds of Reverse Osmosis plants to purify underground saline water and to make it available to the people and their livestock in the highly arid Thar Desert has revolutionized the lives of the poorest of the poor in Pakistan. Bio Saline agriculture and reclamation of water logged agricultural lands is underway in Pakistan.

The China Pakistan Economic Corridor program with an expected investment of 45 billion dollars for developing electricity generation and transmission, strengthening and expanding rail and roads network, developing Gwadar port and connecting it with the mineral rich areas is a move in the right direction for the transformation of our country.

Mr. President,

Non-implementation of ODA commitments, double counting of Climate Finance as Official Development Assistance, lack of sustainability of external debt, high costs of debt servicing and unequal terms of trade remain the biggest impediments to speedy development and transformation of under developed countries.

Let us hope that a space shall be created for fair trade in the place of free trade. Notwithstanding the merits of competition let us also endeavor to give mutual cooperation a fair chance.

We also consider that greater cooperation in tax matters would be a significant and tangible step towards a fairer and more tangible global economic system.

The unfortunate process of destabilization, war and destruction currently prevailing in some Middle Eastern countries cannot be

ignored. We express our deep concern over the situation and hope that peace and wisdom shall prevail and in future our world shall see economic blocks rather than military blocks.

We had hoped that a comprehensive debt relief program shall be included in the outcome document to enable us and other countries suffering from high debt servicing expenditures to release badly needed domestic resources for their development. We can only express our deep disappointment on the exclusion of such a program from the outcome document. This according to us is certainly a great opportunity missed.

Mr. President,

We do realize that even in multilateral agreements the wishes of the economically strong states finally prevail. The only option left for us is to firmly state our principled and moral stand and to mobilize the international community in support of our just stand.

We are conscious of our own shortcomings and are doing our best to overcome these. At the same time, the commitment for speedy development, eradication of poverty and shared prosperity shown by the honorable delegates of this Conference holds for us a great promise for the future. Let us build on this consciousness and this commitment. It is within our reach to build a world free of poverty, illiteracy and disease. So what if my own generation does not see such a world in its lifetime. Those coming after us certainly shall.

Thank you Mr. President.