



Remarks by the Hon. Dr. James Fletcher
Minister for Public Service, Sustainable Development,
Energy, Science and Technology
Government of Saint Lucia

Third International Conference on Financing for Development
Statement to the Plenary

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Introduction

Mr. President, Excellencies, Ladies and Gentlemen,

Allow me to thank and compliment the Government and people of Ethiopia, and in particular, this beautiful city of Addis Ababa, for the hospitality and excellent arrangements associated with the hosting of this meeting.

“We are here to discuss the fate of people. Not people in abstract, but million upon million of individual men and women and children -- all of them eager to improve their own lives by making their own choices; and all of them able to do so, if only they are given a little chance.

At present, they are denied that chance -- by multiple hardships, each of which makes it harder to escape from the others: poverty, hunger, disease, oppression, conflict, pollution, depletion of natural resources.

Development means enabling people to escape from that vicious cycle.”

Mr. President, these were the opening words of the statement delivered by then-Secretary General of the United Nations, Mr. Kofi Annan, at the first International Conference on Financing for Development in Monterrey, Mexico in 2002. Thirteen years later, we gather here in Addis Ababa to once again discuss the fate of our people, in circumstances not vastly different from those described by Kofi Annan in Monterrey.

Our people are the men, women and children who have entrusted us with the mission to improve their lives, to alter that vicious cycle, and address critically, the needs of the poorest among us. Our mission is not only to provide hope for their better future, but to deliver on the realization of that hope and provide tangible change along a people-centered approach to sustainable development.

The Monterrey Consensus and Doha Declaration provide an extremely useful platform for this third international conference. My delegation strongly believes that we should not limit ourselves to an exercise in review and stocktaking of Addis' predecessor processes, but rather seize this critical opportunity to create a more integrated and coherent architecture for all relevant aspects of financing for development, including, but not limited to official development assistance (ODA), climate finance, private sector flows, debt sustainability, new donors, trade, and foreign direct investment. The world now faces a new frontier of priorities that must address both the gaps of the MDG agenda in addition to the new types of investments that are required. Our discussions must focus on the ways in which countries can work together to tackle shared challenges and priorities.

Addressing New Challenges

Mr. President, as the world shifts from ensuring that everyone has access to basic services – which was the focus of the MDGs – to a broader concept of sustainable development, we also need a wider concept of finance and policies to support our collective development. The scope of the draft Addis Ababa Action Agenda builds on achievements to date and seeks to address new challenges arising from an evolving and complex landscape.

To achieve the successes and gains that will provide the opportunity for our people to improve their own lives, and in order to contribute meaningfully to the post-2015 development agenda, it is the considered view of my country that emphasis must be placed on the sections of the Action Agenda that:

- Ensure the mobilization and provision of resources across the three pillars of sustainable development in a balanced and coherent manner;
- Address the provision of appropriate policy guidance, so that financial flows - which are expected to come from a wide variety of sources (public and private, domestic and international) and through various channels (bilateral and multilateral) - are aligned with sustainable development objectives;
- Speak to the integrated nature of sustainable development. In this connection, my delegation is pleased with the draft outcome's treatment of specific deliverables that could have knock-on effects across multiple SDG goals and targets. We highlight also that generally these deliverables could have the further impact of raising the level of ambition for the Post-2015 development agenda; and finally
- Integrate the principle of the universality of the sustainable development agenda, while accounting for the different stages of development and the dynamic nature of needs of developing countries. Using the case of SIDS as an example, the outcome should address the special case for sustainable development that SIDS face, which have in turn given rise to unique challenges for mobilizing adequate finance at the domestic level and the resultant high dependency on public finance. It should therefore ensure appropriate emphasis on an enabling global environment and global partnership for development balanced against the increased emphasis being placed on domestic resource mobilization.

Mr. President, at the beginning of my address I echoed the words of Kofi Annan that articulated the importance of development that helped people escape from the vicious cycles of poverty, hunger, disease and depletion of natural resources. For this to happen, we should establish separate Global Funds for Water and Sanitation, Sustainable Energy, Health, and Education. Small Island Developing States (SIDS) met in Samoa last year in a productive and successful Third

International Conference on Small Island Developing States, which adopted an ambitious agenda for the development of SIDS, entitled the SAMOA Pathway. The financing of the SIDS Development Agenda must be one of our priorities.

Specific Issues of Concern for Caribbean SIDS

The issue of economic classification is of primary importance to my delegation and the delegations of Caribbean countries. Our graduation to middle income status on the basis of a flawed GDP-per-Capita metric completely ignores the special circumstances of SIDS and most regrettably, our serious vulnerabilities, particularly to natural disasters. There is need for the development of more appropriate economic indicators for SIDS like mine, or we will find ourselves locked out of the financing mechanisms that are needed for our sustainable development.

We also have to find a solution to the serious debt burden that many of our countries are carrying and which severely limits the fiscal space in which we can operate. In this regard, the somewhat arbitrary listing of many of our Caribbean countries by the European Union Commission as uncooperative on tax matters is singularly unhelpful. This is particularly so when these CARICOM Member States have invested so much effort complying with the unilateral regulatory measures that have been set by the Organisation for Economic Cooperation and Development (OECD), which sets these standards. For this reason, my delegation is in favour of a more geographically balanced forum within the United Nations to address international tax cooperation matters.

Mr. President, at the end of this year, my country will join other parties to the UNFCCC in Paris in the hope of signing a new, legally binding climate change agreement that will set the basis for limiting global warming to the below 1.5°C threshold that is critical to our survival. Developed countries have committed to a target of mobilizing US\$100 billion annually by the year 2020 for climate change mitigation and adaptation. As ambitious as this target sounds, it is becoming increasingly obvious that more financial resources will be needed to address the impacts of climate change. The longer we take to increase ambition to reduce greenhouse gas emissions, the greater the level of financial resources we will require for adaptation. Access to financing for climate change action is critical for my country. We have already started to feel the significant impacts of climate change in many sectors. This Financing for Development Conference must establish the fact that climate financing must be additional to traditional development financing, to prevent the temptation, by some, to conveniently double count and thereby limit the funding available.

Conclusion

Mr. President, our people have entrusted us with the keys that can open up the doors to a future of sustainable and equitable growth, the keys to financing an international development agenda beyond 2015; a new holistic development agenda that focuses on poverty reduction economic empowerment, social development and environmental protection for all. Our determination must be focused, as our ambition is significant. We are trusted to engage in these critical processes that seek to transform the world's vision of shared, sustainable prosperity, and re-energise our efforts towards achieving it.

Let us leave Addis Ababa armed with a consensus outcome, with the shared commitment to its effective implementation - which will be critical to effect any tangible transformation and re-shaping of future development and ensure the sustainability of our nations for future generations. Let us work together to give our people a chance.

We cannot fail them.

I thank you.