

Statement by H.E. V.Krishnamoorthy, High Commissioner of Sri Lanka to the Third International conference for Financing for Development

Addis Ababa, July 16, 2015

Mr. President, Excellencies,

Distinguished Delegates,

I wish to extend our deep appreciation to the Government of the Federal Democratic Republic of Ethiopia for hosting this Conference, and thank for the warm welcome and gracious hospitality.

Mr. President, we stand again at a historic crossroads as far as financing for development is concerned. As we are about to formulate the most ambitious development agenda in the current global order, the significant role played by financing for development is yet again coming to the forefront.

Thirteen years ago in Monterrey, the world emphasized the importance of a new partnership between developed and developing countries in achieving the internationally agreed development goals. Six years later in Doha we called for a strong commitment by developed countries to maintain their Official Development Assistance (ODA) targets irrespective of the financial crisis at that time. Here we are in Addis Ababa now reflecting upon the progress we have made since these two landmark events in the financing for development calendar.

The critical question Mr. President would be whether we were able to live by the agreements we reached on financing for development in those two historic accords.

Up to this year, our main global development goals have been the MDGs. Some countries achieved MDGs, while the others were partially successful. Financing and technology transfer were critical complements to the implementation of the MDGs. However, unfortunately, these two critical areas were seriously lacking as far as the MDGs were concerned, and these were the principal drawbacks in their implementation. These two areas will again play a pivotal role in the realization of the new Sustainable Development

Agenda. Ensuring adequate financing and the transfer of new and innovative technology and capacity building to implement the new agenda would be vital.

Mr. President,

We must use this Conference to look back at our failures so as not to repeat them in the future. Addis Ababa should firmly establish a revitalized global partnership where the developed nations honour their ODA commitments to the developing world, and where technology facilitation mechanism that would energize the means of implementation of the global development agenda beyond 2015 would be established. In this regard, we are confident that the outcome document of this Conference will serve as an extremely useful supplement to the Means of Implementation of the post-2015 development agenda.

Mr. President,

Ensuring proper and effective follow-up of the Financing for Development outcomes and all the means of implementation of the post-2015 development agenda would also be critical. Financing for Development process would need an efficient, vigorous, inclusive and transparent follow-up and review process. In the light of this, we welcome the annual ECOSOC Forum on Financing for Development follow-up with universal, intergovernmental participation.

Mr. President,

We believe that enabling environments are critical to a successful financing for development process, which would ultimately nourish the three dimensions of sustainable development.

With a view to creating such an enabling environment, Sri Lanka, which is currently a middle income country, has recognized the clear linkage between sustainable development and good governance. The present government, which assumed office following the Presidential elections in January this year had campaigned on the restoration of peace, good governance, rule of law and justice. Important constitutional amendments that were adopted following the political change in Sri Lanka are far

reaching in the context of good governance and the rule of law. These positive changes have created a conducive environment for Sri Lanka to achieve sustainable development in a post-conflict context.

I thank you.