

UNITED NATIONS



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Statement by

H.E. Mr. MARTIN SADJIK

PRESIDENT OF THE ECONOMIC AND SOCIAL COUNCIL

Delivered by

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Plenary Meeting of the

Third International Conference on Financing for Development

Addis Ababa, UNECA

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Honourable Heads of State and Government,
Ministers,
Secretary-General [Mukhisa Kituyi],
Madame Administrator [Helen Clark],
Excellencies,
Dear Delegates and Colleagues,
Ladies and Gentlemen,

It is my pleasure to deliver this statement on behalf of the President of the Economic and Social Council, Mr. Martin Sadjik and the bureau of ECOSOC. Ambassador Sadjik is unable to attend this important Conference due to competing official commitments and would like to convey his regrets.

Allow me, first, to thank the Government of Ethiopia for hosting this milestone conference. Over the past 15 years, Africa has made huge leaps in human development. Ethiopia is a vivid example of this miracle. Holding the conference in the heart of Africa, the headquarters of the African Union, cannot be more symbolic.

We have come afar to Addis to achieve three objectives: first, review the implementation of the Monterrey Consensus and the Doha Declaration on Financing for Development. Second, address new

challenges in the mobilization and effective use of financial resources for sustainable development, and third reinvigorate the Financing for Development follow-up process.

With its broad emphasis on public and private, and domestic and international sources of financing for development, the 2002 Monterrey Consensus has been the major reference point for international development cooperation at the beginning of the new Millennium. It created important momentum to make significant progress on domestic and international resource mobilization for development, trade, debt and other systemic issues. It reinvigorated trust to follow through on commitments and forge new agreements on a wide range of other issues, including debt relief, fighting corruption and policy coherence.

The world has changed significantly since Monterrey. The post-2015 development agenda is expected to deal with this new and complex reality. We live in a world that has to deal with the issues of poverty and sustainability in a comprehensive and multidimensional way. This requires collective and compulsive action. Means of implementation, especially financing, technology and capacity building are key to the success of our efforts.

Financing needs for poverty eradication and sustainable development remain significant. The emerging patterns of resource flows highlight the opportunities for mobilizing sufficient financing to support the achievement of sustainable development. Meeting financing needs requires making use of all flows in a holistic way and maximizing their synergies.

Countries have the primary responsibility for their own development. The importance of domestic resources mobilization cannot be overemphasized. But, that cannot happen without an enabling international environment in support of development.

Public finance, both domestic and international, plays a pivotal role in creating the conditions for an enabling environment. Public investment in infrastructure and basic social services open new possibilities for job creation and growth. International public finance should focus on countries with greatest needs and tackle global issues requiring

collective action. Fulfilling ODA commitments will remain crucial in this regard.

Private finance will continue to drive economic growth. It must be incentivized to make long-term investments, which are essential for achieving sustainable development.

The landscape of development actors, modalities and instruments in the post-2015 era will continue to change dramatically, with public and private players taking on increasingly diverse roles.

These trends call for a forward-looking, comprehensive, cohesive and holistic global framework for financing sustainable development. We must build on the spirit of Monterrey and Doha, but also go further.

The framework must enable us to mobilize significant additional domestic and international resources commensurate in quantity and quality with the unified and universal agenda. It should bring us closer to ending illicit financial flows and international financial instability. It should provide a new booster for trade, long-term debt sustainability and greater international tax cooperation.

A strong follow-up process will be key to the success of our efforts. Very careful consideration is needed from all partners.

Ladies and Gentlemen,

As the main United Nations body for policy coordination, review and dialogue on economic, social and environmental affairs, the newly strengthened Economic and Social Council is well placed and ready to take on this task.

ECOSOC has played a central role in the follow-up to the Monterrey Consensus, notably through its annual special meetings with institutional stakeholders and other substantive dialogues.

Follow-up and review of the means of implementation, including the outcome of the Third International Conference on Financing for Development, will continue to be a major pillar of ECOSOC's review function in the future.

The DCF will continue to act as an inclusive global policy platform for development cooperation including its quantity and quality.

The newly proposed ECOSOC Financing for Development Forum under the auspices of Council is intended to further strengthen the follow-up to Financing for Development.

The Council is ready to make best use of its functions to fulfil these new but important roles.

Ladies and Gentlemen,

Success will require our strong and genuine sense of global responsibility, solidarity and willingness to take the necessary action for achieving the future we want.

We cannot lose sight that the results of this Conference will be an essential support for the Means of Implementation of the post 2015 Development Agenda that our Heads of State will adopt in September. And this Summit will also prepare the ground for a successful COP 21, Conference of the Parties to the UN Framework Convention on Climate Change, where we should adopt a binding agreement.

In this spirit, I wish us all successful deliberations and a conference that will be remembered as a milestone towards our journey to a sustainable future for all.

Thank you very much for your kind attention.