



Statement

by

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Vice- Minister of Finance

at the

Third International Conference on Financing for Development

Addis Ababa, 15 July 2015

[Check Against Delivery]

Mr President,  
Excellencies,  
Distinguished Delegates,

It is my pleasure to add to the chorus of appreciation to the people and government of Ethiopia for hosting us here in this proud and beautiful city.

Our meeting here in Addis Ababa presents a historic opportunity to advance our common quest to eradicate poverty and inequality; achieve sustained and inclusive economic growth; and promote sustainable development.

Together we share a moral obligation to realise these long overdue ambitions. Globally, we have the resources, the technology and the know-how. We need our deliberations this week to provide the political commitments and the means to finance them. We can talk of millions, billions or trillions - but it matters little if we do not deliver on our words, honour our commitments and achieve our ambitions.

In an increasingly interconnected world, our journey to sustainability is along a shared pathway. Our challenges and opportunities are intrinsically interlinked. Our common agenda should be to leave no one behind - and that means celebrating our diversity and recognising the specific needs and circumstances of every country. If we are to be transformative we must finally and forever shed our prescriptive, one-size-fits-all approach to development.

Country ownership remains the key to our success, and so it is appropriate that our discussions focus on domestic resource mobilisation. We need to find ways of engaging business and civil society as they are at the heart of our development journey.

As a young country, emerging from the ravages of conflict, we in Timor-Leste know very well the stark reality of what can seem to be insurmountable development challenges. In just over a decade we have had to rebuild most of our infrastructure. At the same time, we have had to put in place a stable and

effective system of government, capable of managing a resource boom, and navigate periods of unrest as our new democracy found its way.

It has been a difficult, yet rewarding journey that has been centred on innovation - converting the nation's challenges into opportunities for peace and prosperity. We have been fortunately endowed with natural resources, which have been managed to underpin present and future development needs. Yet we remain acutely aware of the limitations of a small economy with a narrow tax base. Limitations that can be amplified through tax avoidance and illicit capital flows - the proceeds of which have knowingly ended up being invested in high-income countries. We join in the growing call for improved global governance and action over these issues.

We also remain aware of the importance of international development assistance especially in the poorest and most vulnerable countries, and those with limited domestic resources. Our discussions on improving the quality of aid must centre on predictability and strengthening the use of country systems. This is especially a concern for donors operating in conflict affected and fragile states, and the g7+ New Deal for engagement in such states offers a useful blueprint in this regard. As our means of working together evolves, we will need to keep a close eye on how the most vulnerable and fragile countries fare and draw attention to unmet needs, especially if some countries look like being left behind again.

Our discussions on aid quality should complement and not overshadow long-standing commitments on quantity. Serious attention needs to be paid to the continued decline in aid to those that need it most. Since 1975, international aid has fallen well short of the 0.7 per cent target. Had this target been met, then an extra 5 trillion dollars could have been mobilised to support development and build resilience.

Mr President,  
Excellencies,  
Distinguished Delegates,

Let us all leave Addis Ababa with a renewed sense of duty, and commitment to scaling up our collective and individual efforts.

This starts with leadership and a strong outcome document, and will need to be paired with an enhanced, genuine global partnership.

Timor-Leste remains committed to fulfilling our obligations. Our place amongst our g7+ sisters and brothers exemplifies a new form of international cooperation – based on a solidarity that draws on the spirit of this great African continent in which we all stand together today.

We all have a great role to play, differentiated by our circumstances, to make the world a more peaceful, inclusive and prosperous place, for all people.

Humanity requires it of us.

Thank you for your kind attention.