

Draft remarks by the FfD Co-facilitators on the intergovernmentally agreed conclusions and recommendations of the second ECOSOC Forum on Financing for Development follow-up
High-level Political Forum on Sustainable Development
Session 13: Review of implementation SDGs
SDG 17 - Investing in and financing for SDGs
(Thursday, 13 July 2017, 3:00-4:30 p.m.)

Mr. President,
Distinguished panelists,
Ladies and gentlemen,

It is our honour to present the outcome document of the 2nd ECOSOC Forum on Financing for Development follow-up, which was held from 22 to 25 May in New York. The purpose of the FfD Forum, established by the 2015 Addis Ababa Action Agenda, is the follow-up and review of financing for development outcomes and the means of implementation of the 2030 Agenda for Sustainable Development. As mandated by the Addis Agenda, the intergovernmentally agreed conclusions and recommendations of the FfD Forum are fed into the overall follow-up and review of the implementation of the 2030 Agenda at the HLPF.

The second FfD Forum was considered a great success both in terms of its proceedings and its outcome. This year, the Forum brought together 20 ministers and vice-ministers, numerous high-level officials from ministries of finance, foreign affairs and development cooperation. While sharing lessons learned from their countries, these officials stressed the need to further develop long-term vision and frameworks for financing sustainable development. There were multiple calls to utilize the FfD process for a sustained dialogue on concrete national experiences in implementing the Addis Agenda.

The FfD Forum is much more than a space for policy dialogue. It is a platform for concrete action. Under the guidance of the President of ECOSOC and with constructive participation of all Member States, we, the co-facilitators managed to conclude negotiations in a timely manner, arriving at a consensus document that is substantive, balanced and comprehensive. The report of the Inter-agency Task Force on Financing for Development provided important input to the negotiations.

The 26-paragraph conclusions and recommendations put the achievement of the Sustainable Development Goals front and center. The outcome document recalls that the Addis Agenda is an integral part of the 2030 Agenda, supports and complements it and helps to contextualize its means of implementation targets with concrete policies and actions. It reaffirms key elements of the Addis Agenda, and contains new commitments on policies and actions to ensure the full and timely implementation of the Addis Agenda in support of the SDGs.

The outcome document acknowledges the significant impacts of the challenging global environment on the implementation of the Addis Agenda, including difficult macroeconomic conditions, as well as humanitarian crises and conflicts. It also recognizes that the current global trajectory will not deliver the goal of eradicating poverty in all its forms and dimensions by 2030. In order to reverse this trend, countries agree to accelerate national and international efforts to implement the Addis Agenda.

In this context, the outcome document calls for corrective actions in all seven action areas of the Addis Agenda, as well a range of cross-cutting issues, including gender equality, infrastructure investment and social protection. Throughout the document, Member States also note the importance of paying attention to the needs of countries in special situations.

Please allow us to take this opportunity to highlight some of its key policy commitments, in particular those that build on and go beyond agreed policies contained in the Addis Agenda.

For example, the document includes some ambitious new language on gender equality by emphasizing that GDP could increase significantly if every country achieved gender equality and the empowerment of women and girls. Countries commit to transformative actions on gender and highlight the need to better consider the impact of development finance on gender equality.

The outcome document places great emphasis on investment into quality, reliable, sustainable and resilient infrastructure. Special attention is given to transit and transport development, including a request to the Global Infrastructure Forum to give consideration to this issue at its next annual meeting. In this connection, countries agree that increased long-term oriented investments need to be complemented by measures to assist the poor and vulnerable people. They commit to expand peer learning among countries on financing social protection systems.

The outcome document also acknowledges strengthened awareness of the link between taxation, expenditure, good governance, accountability and anti-corruption efforts. It firmly commits countries to continue strengthening international cooperation in tax matters, supporting greater international efforts to curb illicit financial flows, and making the recovery of stolen assets a priority.

To fully tap private finance at the national and international levels, countries pledge to increase the volume and quality of domestic and foreign investment and to pursue policies that better align these flows with sustainable development.

On international development cooperation, the outcome document notes with concern a decrease in ODA to LDCs and calls on ODA providers to fulfill their respective commitments and to set a target to provide at least 0.2 per cent ODA/GNI to LDCs. Countries also highlight the potential of catalyzing additional finance from other

sources, public and private, and through appropriately designed risk-sharing instruments, including co-investments, public-private partnerships and guarantees.

The outcome document emphasizes that trade remains crucial for sustainable development. Countries welcome further progress towards the goal of providing duty-free and quota-free market access for LDCs. They also commit to put in place policies that encourage access by micro, small and medium size enterprises to adequate and affordable trade finance.

On debt and debt sustainability, countries welcome progress on debt management, in particular on sovereign debt management, debt crisis prevention and on market-based solutions for sovereign debt restructuring. Commitments are made to further explore the role of state-contingent debt financing instruments, address aggressive litigation by non-cooperative minority creditors and to continue work on guidelines for debtor and creditor responsibilities.

The document recognizes the systemic challenges in implementing the Addis Agenda. Countries commit to strengthen their investment climate to attract long-term flows and work to address excessive volatility through necessary macroeconomic policy adjustments. They also call on all regional and global organisations and institutions to consider the SDGs as they develop their strategies, policies and practices.

On science, technology and capacity building, the outcome document notes the important progress that has been made in facilitating access to many technologies, but expresses concern about significant digital divides across and within countries. Countries also commit to take into consideration both the transformative and disruptive potential of new technologies on labor markets and on the jobs of the future.

In its final section on data, monitoring and follow-up, the outcome document reaffirms the importance of high quality disaggregated data for evidence-based policy-making and for monitoring progress of implementation of the Addis Agenda and the 2030 Agenda. In a related innovative commitment, countries pledge to strengthen the collection of data to determine the value of unpaid care work and its contribution to the national economy.

Countries note, with appreciation, the report of the Inter-agency Task Force on Financing for Development and its online annex and call on the IATF to examine a number of thematic areas, within its mandate and existing resources and as part of its 2018 report.

The document concludes with a decision to hold the third ECOSOC Forum on Financing for Development follow-up from 23 to 26 April 2018.

Last but not least, we wish to emphasize that there was significant convergence between the key policy messages emerging from the deliberations at the Forum and the

policy actions endorsed in the outcome document. This is yet another confirmation of the success and relevance of the 2nd FfD Forum, including its modalities.

We are convinced that the intergovernmentally agreed conclusions and recommendations will help guide deliberations of the 2017 High-level Political Forum on Sustainable Development, the central platform for follow-up and review of the 2030 Agenda for Sustainable Development and the SDGs.

Thank you for your attention.