



REPUBLIC OF KENYA

STATEMENT

BY

MR. SAITOTI TOROME, CBS,

PRINCIPAL SECRETARY, STATE DEPARTMENT FOR PLANNING

DURING

THE 2022 HIGH LEVEL POLITICAL FORUM PLENARY SESSION ON
"FINANCING A ROBUST CRISIS RESPONSE AND INVESTING ON SDGS",

ON

TUESDAY 5TH JULY, 2022

United Nations, New York

Please check against delivery



Mr. President

Distinguished delegates

Ladies and gentlemen

1. Many countries have at the moment largely contained the spread of COVID-19 and devised strategies for a resilient recovery. This notwithstanding, most economies, especially in the developing world continue to bear the brunt of the pandemic including high cost of living, income inequalities, unemployment, and debt burden.
2. Sustainable recovery calls for rationalization of public expenditures with an emphasis on the most pressing needs especially health, education and social welfare. It is also crucial for developing countries to adopt innovative strategies to enhance both domestic and international resources while prudently managing the debt situation.
3. Developing countries are encouraged to undertake tax reforms to broaden tax bases without loading undue burden on the tax payers. We also see a great opportunity for harnessing diaspora funds through creation of an enabling environment for remittances. There is also merit in devising policies and institutional mechanisms to combat illicit financial flows, money laundering, tax evasion and tax avoidance.
4. Domestic tax reform should be matched by international tax reform and sustainable management of public resources. Countries should aim at stepping up the fight against corruption in the tax system, financial accountability and transparency in management of public resources.



Mr. President

5. While we acknowledge the importance of credit rating, we join the call for objectivity and adoption of a rating criteria that may be applied in the event of extraordinary shocks as witnessed during the COVID-19 pandemic.
6. Private Sector engagement should be enhanced to leverage on public private partnerships as an alternative means of financing public projects. We must ensure a conducive environment for sustainable private sector investments so as to expand the economies and create more jobs.

Mr. President

7. We have a duty to support a just transition to environmentally sustainable economies and societies. Countries should strive to achieve the right balance between financing and climate adaptation, and mitigation. This calls for a deliberate investment in technical support to both formal and informal sector businesses to equip them with better tools for innovation and sustainable business practices.
8. We encourage developed countries to continue honoring their ODA pledges while developing countries consider setting up contingency funds dedicated to tackling future pandemics.
9. We remain optimistic for quick recovery from global supply disruptions occasioned by the pandemic and other global crises, and resumption of steady growth.

Thank you very much.

