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President: Mr. Ashe .... (Antigua and Barbuda)

In the absence of the President, Mr. Sinhaseni (Thailand), Vice-President, took the Chair.

The meeting was called to order at 3.05 p.m.

High-level Dialogue on Financing for Development

Agenda item 18 (*continued*)

Follow-up to and implementation of the outcome of the 2002 International Conference on Financing for Development and the 2008 Review Conference

Mr. Ružička (Slovakia): I wish to express the support of the Slovak Republic for the efforts to enhance discussions on one of the most crucial topics not only for the United Nations, Member States and observers, but above all for every single human being on our planet.

I would like to align my statement with that delivered by the observer of the European Union earlier (see A/68/PV.29).

Discussions on how to achieve the Millennium Development Goals (MDGs) by 2015 and on defining the post-2015 sustainable development agenda, including the important issue of effective, transparent and sufficient financing, should be a focal point of our efforts in the coming months and years. Time is not our ally, and neither are the global trends, be they man-made or the result of a natural cycle.

Achieving sustainable development is a great challenge for this century. Efforts to address the three pillars of development — economic, social and environmental — should take into account global challenges and local needs and possibilities in one set of goals.

The success of sustainable development will depend on United Nations coherence and accountability. Global partnership and strong political leadership are needed in the context of achieving sustainable development in the framework of a post-2015 development agenda.

The United Nations Conference on Sustainable Development underscored the need for creative approaches to global financing for sustainable development. This complex topic is now being considered by a special Intergovernmental Committee of Experts on Sustainable Development Financing. I am pleased to represent my country on that Committee, which began its work at the end of August.

As a result of the economic crisis, the resources for development are limited. It is clear that public resources alone are not sufficient for achieving sustainable goals. This situation requires a more innovative, creative and open-minded approach from every single actor and stakeholder. We have to focus our attention on new forms of financing, including global and private funds. We have to discuss more seriously the potential of carbon taxes, a solidarity levy on air tickets, solidarity tobacco contributions, voluntary contributions, debt convergence and trade issues. One innovative means of funding development is the blending of resources. Development assistance will continue to be vital.

In order to mobilize large-scale financing for development, we need more than ever innovative public-private partnerships. We have to give greater support to the idea of private-sector involvement in the development agenda, at the domestic, regional and international levels. On the one hand, the Governments of developing countries may contribute to our efforts by creating conditions for domestic development and growth, stabilizing economies and supporting small and medium-sized companies. On the other hand, private actors, both domestic and international, are crucial in creating more jobs and in assisting in the transfer of new technologies to developing countries.

Sustainable development will require the leadership of international and multinational corporations. Their economic and political influence and potential to speed up sustainable development would be essential.

Developing countries are capable of taking responsibility for their future and for mobilizing funds. They are capable of defining their needs so that their national ownership of processes can be secured. What we need to do is deepen dialogue between donors and recipients, tailor global needs to local conditions and help countries in transition to build their capacities.

One might ask: what can a small country like Slovakia do? Slovakia has gone from being a recipient of development assistance to being a donor — a small and humble donor, but willing to bear our part of responsibility for global development. We have been providing development assistance since 2003. Over the past 20 years, we have undergone several transition periods, during which we have learned how important it is to rely on our own resources, combined with foreign aid. We have learned that knowledge-sharing is one of the most effective instruments that may serve the needs of any country going through a political and economic transition or transformation.

Global trends in demography, migration, climate and economy are affecting every single country, every single region, every single nation and every single human individual. No one remains unaffected, and no one should be left out of the process of defining, adopting and implementing measures to make our planet a nice place to live in the twenty-first century and beyond.

Mrs. Robl (United States of America): This sixth High-level Dialogue on Financing for Development is being convened at a time of significant change and dynamism in the global development environment. We have fresh opportunities to think about the best ways to mobilize knowledge, innovation and resources to move people out of extreme poverty and generate inclusive, sustained, job-rich growth for all our economies. Let me briefly highlight a few themes.

First, our ability to accelerate the achievement of the Millennium Development Goals (MDGs) and to set an ambitious development agenda after 2015 will depend on our mobilizing a wide range of financial flows for development and getting the most development impact out of them.

Official development assistance (ODA) will remain crucial, particularly for sectors and countries for which ODA remains essential in the drive to eradicate extreme poverty. That is why the United States disbursed over $30 billion in ODA in 2012, with a strong focus on least developed countries. That is why we have invested nearly $9 billion a year to fight global disease, particularly working with partners to achieve an AIDS-free generation. That is also what underpins our investments in food security through Feed the Future and in energy through Sustainable Energy for All and Power Africa. All of those testify to the United States' commitment to target official development assistance in a catalytic way to achieve development results that last.

But ODA is increasingly only a small part of the development story, and we need to give fresh thought to ways to boost private investment and help countries strengthen their domestic revenue streams. The number of countries for which ODA is the dominant source of international resources has dropped precipitously since 1990, by some estimates from 95 to 43 countries. Those countries for which foreign direct investment is the dominant international financial flow have meanwhile doubled to approximately 50 countries, and more and more countries have set goals for reducing or eliminating dependence on development assistance.

Today, ODA represents a fraction of total international resource flows to developing countries, and domestic resource flows annually far outstrip international flows. International flows themselves are now dominated by private investment and remittances. Trade flows, which also have enormous potential to lessen poverty and improve people's well-being, have also expanded, and trade volume among developing countries has significantly increased.

That is all good news. Of course, the optimal mix of resource and trade flows will vary quite significantly by country, but these trends mean that we have an incredible opportunity to be more thoughtful and sophisticated in thinking about the role of international and domestic capital trade flows and of the optimal mix of public and private investment for ending extreme poverty and achieving many of the development outcomes that are collective priorities.

Secondly, we have seen substantial transformation in the development landscape in the growing role of developing countries on the global stage. Countries previously reliant on assistance to reduce poverty and improve basic services today have economies that are essential drivers of global economic growth. The relationship between developed and developing is more complex than ever before, with new potential for mutually beneficial growth and investment.

Thirdly, we have a new and widespread recognition that twenty-first-century development needs to be sustainable. We are encouraged by and welcome the robust global dialogue now under way on the social, economic and environmental dimensions of development, particularly in relation to the post-2015 agenda. Secretary Kerry noted in his recent address to the General Assembly that our efforts to improve people's lives around the world mean little if we let the planet itself fall into disrepair. That is why we must strive for a development agenda that recognizes that fighting poverty, combating discrimination and safeguarding our environment are absolutely linked together and are not separate endeavours.

Fourthly, we have a far-sighted foundation on which to build in the form of the Monterrey Consensus and the Doha Declaration. The process launched at Monterrey foresaw and accounted for many of the changing dynamics and resource flows, and we should build on those foundations as we go forward. We look forward to the contribution of the Intergovernmental Committee of Experts on Sustainable Development Financing and to productive discussions on aid transparency and effectiveness in the Paris/Accra/Busan work stream in order to help us identify and fill concrete gaps. We will also look towards organizations such as the United Nations, the World Trade Organization and the international financial institutions to draw on their core competencies and best ideas to inform our debate.

The United States welcomes a dynamic and robust dialogue on financing and resource issues going forward. That needs to be informed by evidence of how the world is changing and must seek to optimize the various types of financing for real and sustained development progress. As President Obama noted in his State of the Union address earlier this year, we have a historic opportunity to eradicate extreme poverty in the next two decades. Realizing that opportunity will take the concerted effort of all, and we should leave no stone unturned.

Mr. Gave (France) (*spoke in French*): France aligns itself with the statement delivered earlier by the European Union (see A/68/PV.29).

This sixth High-level Dialogue on Financing for Development is of particular importance, for it takes place at the start of the sixty-eighth session of the General Assembly, where our work will focus on reviewing the Millennium Development Goals (MDGs) and on the post-2015 agenda. To eradicate poverty and ensure sustainable development, the international community must define an ambitious implementation strategy that adapts the Monterrey Consensus and the Doha Declaration for the renewal of the development paradigm. For France, this evolution will take place in five main areas.

First, France is dedicated to maintaining the public aid that comes from traditional donors, who must play a central role in catalysing the mobilization of financial resources, with priority for the least developed countries. The world has changed since 2002. New arrangements have been imposed on the global economy, new financial flows have arisen and certain challenges have become increasingly urgent . I am thinking, of course, of the fight against climate change and the protection of biodiversity. Our financing for development strategy must therefore adapt to those changes through a global partnership that brings together all development stakeholders, whether they are public or private, local or international. France therefore supports the widening of the circle of donors, which can lead, for example, to South-South cooperation projects and greater sharing of knowledge among countries with different levels of development.

Secondly, France places at the centre of financing for development the mobilization of the national resources of developing countries, in the service of an endogenous development and with respect for national ownership. That ownership requires strengthening national fiscal capacities and combating illicit financial flows, which greatly hinder development in many countries. The transparency and efficiency of national tax systems are therefore decisive. The universalization of commitment should go hand in hand with differentiation, so that everyone contributes fairly and in accordance with their own resources.

Thirdly, mobilizing the private sector is also essential. Building a sustainable world requires involving private-sector actors in the implementation of development goals because, on the one hand, private financing constitutes the majority of global financial flows and, on the other hand, public-private partnerships enable the pooling of funds and complementary expertise.

Fourthly, innovative financing allows the mobilization of additional sources of financing for official development assistance. The resources from innovative financing sources can also be used more efficiently because programmes respond to local needs and are managed in the context of partnerships that involve the public sector, non-governmental organizations, international organizations and the private sector. France calls on the international community to continue its efforts to change the scales of existing initiatives in the area of innovative financing. Naturally, nothing in that area should be imposed. It is for each State to freely choose a mechanism that suits it from the menu of options.

Fifthly, the urgent need to sustainably eradicate poverty requires an increasingly higher level of efficiency and accountability in terms of financial development policies. The broad range of means that we will put at the service of sustainable development must be used coherently and in a coordinated manner, guided by the principles of the Busan Partnership for Effective Development Cooperation. France therefore renews its commitment to less fragmented, more transparent and result-oriented aid.

While the session that is opening is decisive for deliberations on financing for development, France will promote its approach in various relevant bodies. In particular, it aims to put forward its comprehensive, renewed and integrated vision of financing for development in the Intergovernmental Committee of Experts on Sustainable Development Financing, which will submit a report to the General Assembly in September 2014. We also believe that a new conference to follow up the Monterrey Conference is the pertinent space for defining — in particular on the basis of the report of the Committee of Experts — the new financial compact, which should be finalized in time to implement the new development agenda. We will participate in General Assembly deliberations on this issue in the coming weeks.

Financing sustainable development is a common responsibility for all. France welcomes the fact that the international community agrees on the need for a single agenda, which closely links poverty eradication and sustainable development. That convergence is also necessary in the means of implementation. Getting to that point is our duty, but it is also our in our interest, for it involves the security and stability of our development models.

Mr. Lennartsson (Sweden): Sweden aligns itself with the statement made by the observer of the European Union earlier today (see A/68/PV.29).

The Monterrey Consensus, as reaffirmed by the follow-up conference in Doha, is a landmark agreement on financing for development. The strength of this global partnership lies in its holistic approach. Today I would like to highlight three key elements of that partnership, which the international community needs in order to address the achievement of internationally agreed development goals, including the Millennium Development Goals, and to ensure the successful implementation of the post-2015 development agenda.

First is the issue of mutual accountability. Official development assistance (ODA) continues to be critical as a source of financing for development, in particular for the least developed countries, as well as for supporting the efforts to tackle the specific development challenges of countries in a fragile state or in conflict situations. Sweden continues to uphold the 1 per cent of gross national income (GNI) allocated to ODA. We call on donor countries that have not yet lived up to the ODA commitment of 0.7 per cent of GNI to intensify their efforts to do so.

Stakeholders also need to ensure that our development cooperation efforts are results-oriented, sustainable, transparent and accountable. Transparent processes, outcome-oriented programming, results-based management, effective monitoring and thorough follow-up are key to achieving concrete development results on the ground for women, men, girls and boys.

The second key issue is responsible policies. The mobilization of domestic resources is the most important component of financing for development. Each country must take the primary responsibility for its own development. Each country also must take the primary responsibility for the provision of public goods and fair distribution of wealth. A rights-based approach to national development is key. The accountability of Governments towards their citizens requires good governance and fair, effective and efficient tax systems. Here we see a role for the United Nations to use its capacity-building functions to assist developing countries in broadening their tax base and developing policies for the equitable and responsible allocation of resources.

Illegal outflows of capital from developing countries are estimated to be many times greater than the total development assistance. Combating such illicit outflows could make a major contribution to freeing up resources for investments in development. Moreover, increased efforts are needed in the fight against corruption. The international financial institutions will be particularly important in that regard, and United Nations bodies play an active role through general awareness-raising, as well as through instruments such as the United Nations Convention against Corruption and the United Nations Convention against Transnational Organized Crime.

Finally, looking ahead, we are in the middle of the world's largest conversation: the conversation on the post-2015 development agenda. While we place much emphasis on the "what", we must not forget the "how". Here, Sweden sees a direct link between the new agenda and financing for development. A responsible post-2015 development agenda will require an in-depth discussion on financing. Mutual accountability and responsible policies constitute important points of departure.

Coherence and coordination among institutions and processes are crucial. The United Nations and the international financial institutions have complementary mandates, and we encourage them to coordinate their efforts more effectively so as to improve the consistency of global governance for development.

The changing development landscape comprises new challenges, new development instruments and new development actors. Global, regional and subregional integration efforts such as South-South and triangular cooperation initiatives should be supported. The role of civil society and the private sector in global development should be further enhanced.

The private sector plays a crucial role in mobilizing resources for development, creating jobs and thinking innovatively. Enhanced cooperation with the private sector and better use of its expertise, resources and innovative power will be crucial. Joint efforts characterized by mutual accountability, national ownership, inclusive partnerships and a focus on development results on the ground will determine the success of the new development agenda.

Mr. Thoms (Germany): Let me start by aligning myself with the statement delivered on behalf of the European Union and its member States (see A/68/PV.29).

Over the next two years all development partners will have to step up efforts towards the achievement of the Millennium Development Goals. Various processes have started that are aimed at formulating a single, coherent and universally applicable new agenda for sustainable development beyond 2015. In that respect, it is of utmost importance to streamline all international processes that deal with financing issues. It will also be vital that the post-2015 goals track and the financing track — while remaining separate — be well coordinated. That implies that the discussions on financing and the means of implementation at this point in time should take place first and foremost under the financing track.

There is a need for the Monterrey Consensus to evolve into a post-2015 financing for sustainable development framework for the mobilization of financial resources in support of the future post-2015 agenda for sustainable development. What was agreed already in Monterrey — the primary importance of mobilizing domestic resources — will remain valid also for the post-2015 process.

Germany supports its partner countries in their efforts to reform their tax systems, strengthen their tax administrations and follow the principles of good financial-governance rules, including in the development of local financial markets. Moreover, we strongly back joint efforts to improve tax cooperation and to combat corruption, illegal capital flows, tax evasion and excessive tax-avoidance schemes. We welcome the outcome of this year's Group of Eight and Group of 20 Summits, in particular the Lough Erne Declaration, including the remarks on base erosion and profit-shifting and the automatic exchange of information.

Our support for private-sector development seeks to improve the business and investment climate in order to promote private investments, generate economic growth and broaden the tax base. Resilient and inclusive financial systems and markets are a vital component in those efforts to mobilize domestic resources. We also need to strengthen private households' abilities to improve their own living conditions, and we need to mobilize domestic and international private investments for sustainable development. Yet, in addition to that, all countries are committed to provide — according to their means — external official financial support to those countries that cannot meet all their sustainable development needs alone, as well as to contribute to the provision of global public goods. The Intergovernmental Committee of Experts on Sustainable Development Financing will mark an important milestone in that process.

Germany is actively involved in the work of the Committee. We and the German expert, Mr. Kloppenburg of KfW Development Bank, are committed to supporting the Committee to deliver focused, innovative and action-oriented recommendations in its report to the Secretary-General. We are taking part in a crucial process of defining common ground for a liveable world. Germany will constructively support the process towards the creation of a financing framework for the post-2015 agenda for sustainable development that allows all people to live in the "The future we want".

Mr. Wang Min (China) (*spoke in Chinese*): China aligns itself with the statement delivered by the representative of Fiji on behalf of the Group of 77 and China (see A/68/PV.29).

We are facing a complex global economic situation. While the overall situation is looking up, the negative effects of the international financial crisis linger on, and there is still a long way to go before the global economy fully recovers. Such a complex situation has posed numerous challenges to international development cooperation, such as declining political will, inadequate resources for development and the deterioration of the development environment, and has further brought to the fore the difficulties of financing for development. Against such a backdrop, the High-level Dialogue on Financing for Development is of particularly great importance. I hope that this meeting will help garner political will and mobilize resources so as to advance international cooperation in financing for development.

Steady and adequate financing is key to development. Ensuring such support for the socioeconomic development of developing countries will help with their development, which in turn will advance the development and prosperity of the whole world. In view of that, the international community should take a holistic and long-term view of the question of financing for development; forge political will at the global, regional and national levels; build and improve a global development partnership characterized by equality, mutual benefit and win-win results; and mobilize resources to achieve all the development goals.

In that respect, the United Nations should play a leading role. China proposes that efforts be made in the following areas.

First, strong, sustainable and balanced growth of the world economy should be promoted. Promoting global economic recovery and growth and realizing the common development and prosperity of all countries are the fundamental objectives and tasks of cooperation on financing for development. Governments should adopt responsible macroeconomic policies, engage in timely communication and coordination and work together to build a world economy in which countries find innovative ways to promote development and in which the growth of all countries is interlinked and their interests are integrated. In that way, the development of one country will stimulate growth in others and produce positive instead of negative spillover effects. Countries should work together to maintain and develop an open economy and make integrated use of international and domestic markets and resources.

Secondly, the Monterrey Consensus and the Doha Declaration on Financing for Development should be effectively implemented. Official development assistance (ODA) represents an important cornerstone of international development cooperation and the main source of financing for many developing countries. Developed countries should shoulder the primary responsibility for financing for development and effectively fulfil the commitment of devoting 0.7 per cent of their gross national income to ODA. Developing countries should continue to strengthen South-South cooperation, that is, unite and engage in mutual help and share development experience so as to supplement North-South cooperation and achieve common development. International financial institutions should mobilize and coordinate all possible resources so as to increase input in the field of development. China believes that efforts should be scaled up to build the follow-up mechanism of the Monterrey Consensus of the International Conference on Financing for Development and that the follow-up international conference on financing for development to review the implementation of the Monterrey Consensus should be held at an early date.

Thirdly, global economic governance should be improved. Greater efforts are needed to build a fair, open and orderly international economic environment so as to expand cooperation and achieve win-win results. It is necessary to deepen the reform of the international financial system, increase the representation and voice of emerging markets and developing countries, strengthen the regulation of international financial markets and build a stable and risk-resistant international monetary system. We should safeguard a multilateral trade system that is free, open and non-discriminatory, and explore ways to improve rules on global investment and guide the rational flow of global development capital, leading to a more effective distribution of development resources. More should be done to cancel the debts of developing countries and expand their market access, provide them with financial support on a priority basis, and encourage and support their capacity-building.

Fourthly, financing for sustainable development should be discussed within the framework of financing for development. At present and for the foreseeable future, international development cooperation will focus on implementing the outcome document of the United Nations Conference on Sustainable Development (resolution 66/288, annex) and formulating the post-2015 development agenda, with financing for development and financing for sustainable development as the core components. The international community should, on the basis of a comprehensive assessment of the amount of capital needed by developing countries in order to realize the internationally agreed development goals and sustainable development, explore ways to finance sustainable development in accordance with the Monterrey Consensus and with the framework and principles of financing for development, and further clarify the relationship between financing for development and financing for sustainable development. With the Intergovernmental Committee of Experts on Sustainable Development Financing having started its work in August, we hope that it will soon develop options for an effective financing for sustainable development strategy.

China is an active participant in and practitioner of international financing for development. Since we assigned development a high priority, we have steadily pushed forward reform, opened up to the outside world and achieved stable and relatively fast economic growth. While pursuing its own development, China has also assisted other developing countries to the best of its ability. Since 2000, China has provided assistance to over 120 developing countries within the framework of South-South cooperation, built more than 200 schools and over 30 hospitals and malaria-prevention and treatment centres, and trained more than 80,000 people in various skill categories.

We are now in the process of implementing initiatives aimed at helping developing countries improve people's lives, as well as cancelling debts, strengthening financial, economic, trade and agricultural cooperation and providing human resources training.

During his visit to Africa last March, China's President Xi announced further initiatives in support of Africa's development, including honouring the commitment to providing loans to Africa in the amount of $20 billion within three years, thereby translating into reality the partnership for transnational and transregional infrastructure development in Africa, implementing the African Talents Programme and increasing technology transfer to and experience-sharing with Africa.

China stands ready to continue to take an active part in international financing for development to promote the comprehensive implementation of the Monterrey Consensus and the Doha Declaration on Financing for Development, thereby contributing to international development cooperation.

Mr. Haniff (Malaysia): At the outset, I would like to congratulate the President for convening the sixth High-level Dialogue on Financing for Development, which is focusing on the status of implementation and future tasks of the outcomes of Monterrey, Doha and other major United Nations conferences and summits. Malaysia wishes to align itself with the statement delivered by the Permanent Representative of Fiji on behalf of the Group of 77 and China (see A/68/PV.29). I also wish to thank the Secretary-General for the timely and updated report on the same topic (A/68/357), which has given us insight into the current state of global financing for development.

The report highlighted some major concerns that are shared by my delegation. As a developing country that had to endure the global financial crisis in 2008, Malaysia is of the view that the current progress made by the international community in addressing development issues is inadequate. Malaysia is concerned at the fact that official development assistance (ODA) to the developing countries has fallen for two consecutive years. ODA remains critical for countries with insufficient funds for development, in particular the least developed countries (LDCs) and countries that have recently graduated from the LDCs. There are commitments that have been agreed to, but have yet to be fulfilled. Such funds would be a great help for those countries in achieving their Millennium Development Goals.

The Monterrey Consensus stressed the importance of private international capital flows, particularly foreign direct investment (FDI). Malaysia, as an advanced developing nation, relies on FDI to strengthen its capital market, which in turn drives national development efforts. Despite the growing needs for investment to finance development, long-term investment by international investors appears to be declining. Globally, FDI decreased by around 18 per cent from 2011 to 2012. Net FDI flows to developing countries are estimated to have fallen by around 4 per cent, from $437 billion in 2011 to $419 billion in 2012. In addition, a significant portion of FDI is invested in short-term investments, which could reverse more quickly than expected in an uncertain economic and financial climate.

The weakening of the major Asian currencies, including the Malaysian ringgit, against major-economy currencies in recent weeks is clear evidence of the risks of short-term investment to national development efforts. The trend is mainly attributed to the widespread capital withdrawal from emerging Asian economies back to developed nations.

Malaysia remains concerned with the current global economic situation surrounding the European Union and the United States, as well as the recent contagion risk concerning emerging economies. Malaysia hopes that the economic woes faced by developed countries will not cause the world to enter into a new global recession.

Malaysia looks forward to further enhanced trade and investment relations between Malaysia and the Member States of the United Nations. Malaysia views international trade as an engine for development. However, the recovery in world trade following the financial crisis lost its momentum in 2012. World trade grew by only 2.0 per cent, down from 5.2 per cent in 2011. The deceleration is associated with weakening demand, in particular in developed countries. Many of the trade restrictions introduced in 2008 remain in place, and only 19 per cent have so far been eliminated. In that regard, a fair multilateral trading system is essential to ensure sustained growth in global trade and to create new market access and opportunities for developing countries.

Malaysia looks forward to the expeditious conclusion of the World Trade Organization Doha Round of multilateral trade negotiations. That would help to reduce further protectionist measures and contribute significantly to a more equitable and inclusive growth.

In conclusion, Malaysia wishes to underline the importance of the United Nations having the central role in promoting development and implementing the commitments made on financing for development.

Mr. Escanero (Mexico) (*spoke in Spanish*): This High-level Dialogue allows us to highlight this important political moment in which we are building the collective agenda to advance towards equitable and sustainable development on a global scale. In particular, it allows us to highlight the importance of uniting our efforts to follow up on Monterrey and to support intergovernmental efforts to establish a post-2015 development agenda. In that context, we welcome the initiatives that have emerged during the General Assembly and through the Secretary-General and the High-level Panel of Eminent Persons on the Post-2015 Development Agenda, which have been aimed at holding a follow-up conference on the Monterrey process.

The spirit of Monterrey must guide our deliberations in order to ensure that the post-2015 agenda includes specific actions and is results-oriented. Monterrey is based on three pillars. First, the vision of a holistic agenda will allow us to incorporate efforts in all areas involving financing for development. Secondly, a convergence of efforts must take place among all stakeholders. Thirdly, the United Nations has a key role to play as a platform for driving those efforts.

On this occasion, my delegation wishes to focus on a few of the themes from the Monterrey Consensus, namely international cooperation for development. My country is fully convinced of the benefits of such cooperation. We stress the key responsibility that each country has to fulfil its role in development. We believe the international community has the means and the responsibility to support those efforts. That is why we reiterate the call for donor countries to fulfil their pledges for official development assistance (ODA), especially to donate 0.7 per cent of the donors' gross national income to that end. At the same time, Mexico, as a provider of South-South cooperation, will redouble its efforts to support the development of equally or less developed countries, working in association with other countries through triangular cooperation.

In 2011, Mexico adopted a new law on international cooperation that established the Mexican Agency for International Development Cooperation. It is a clear indication of our desire to strengthen cooperation. Moreover, in that respect, Mexico is not alone.

Efforts to strengthen international cooperation aimed at the countries of the South must fully bear in mind that developing countries face major domestic challenges, in particular the fight against poverty and inequality. That is why Mexico considers it essential to recall the key role of middle-income countries in ensuring effective cooperation. Those countries still have specific needs of varying types in terms of international cooperation and cooperation with multilateral agencies. For some, official development assistance flows remain highly important.

Cooperation directed towards middle-income countries can also have a significant multiplier effect. While such efforts can be of direct assistance in efforts to achieve the Millennium Development Goals (MDGs), they can also lead to South-South and triangular cooperation involving lower-income countries. In an indirect way, promoting development in middle-income countries in areas such as trade, investment and technology transfer, among others, can indirectly benefit the less developed countries. With respect to ensuring a global impact on well-being, we must consider our increasingly interconnected world and look for ways to move from simply providing assistance to promoting genuine development in various countries.

In support of a truly inclusive international dialogue on those issues and in order to significantly strengthen our efforts to ensure development, Mexico has assumed the responsibility of hosting, from 15 to 16 April 2014, the first ministerial conference of the Global Partnership for Effective Development Cooperation. Mexico considers it essential that the first high-level meeting be inclusive and converge with the broad democratic platform provided by the United Nations. We will attempt in particular to ensure that it builds bridges and forges synergies with the Development Cooperation Forum of the Economic and Social Council and other major United Nations bodies in developing a joint programme of action on equitable and sustainable global development.

The road map of the post-2015 development agenda has been established. Member States have committed to work towards a single agenda and a set of transformative goals aimed at fighting poverty and fostering equitable and sustainable development.

The outcome document of the Special Event to follow up on efforts made towards achieving the MDGs and the post-2015 development agenda (resolution 68/6), which was held last week, reflected a commitment to develop a coherent agenda addressing poverty reduction, human rights, economic transformation, social justice and the responsible management of the environment. To ensure those efforts, the development agenda must focus on lessons learned in terms of the MDGs and international agreements on economic, social and environmental matters, including, in particular, the United Nations Conference on Sustainable Development, the Monterrey Consensus and the Doha Declaration.

The definition process that leads up to the 2015 summit will be fuelled by related actions, including the 2014 reports of the Open Working Group on Sustainable Development Goals and the Intergovernmental Committee of Experts on Sustainable Development Financing. As to the latter, there is broad consensus that its work must focus on the policy framework contained in the Monterrey Consensus. The Consensus and its substantive platform, as well as today's dialogue and our decision to hold a follow-up meeting, must serve as a guide not only in fulfilling our own commitment to the process, but in following up the current discussions on the post-2015 development agenda.

Ms. Al-Hadid (Jordan): At the outset, I wish to thank the presidency for convening the sixth High-level Dialogue on the important and relevant theme of "The Monterrey Consensus, Doha Declaration on Financing for Development and related outcomes of major United Nations conferences and summits: status of implementation and tasks ahead". My delegation aligns itself with the statement delivered by the representative of Fiji on behalf of the Group of 77 and China (see A/68/PV.29) and thanks the Secretary-General for his report entitled "Follow-up and implementation of the Monterrey Consensus and Doha Declaration on Financing for Development" (A/68/357).

The Monterrey Consensus sets out to achieve coherence and consistency among the policies aimed at supporting developing countries in their efforts to realize the objectives set by various international conferences and summits, including the Millennium Summit. It is essential to recognize that, while notions of coherence and consistency may vary, they have similar impacts, as incoherent policies undermine development.

At this time, the international community still faces increasingly complex development challenges that have revealed weaknesses in the international financial system related to sustainable financial stability and mobilizing financial resources for development. As a consequence, new policies and international frameworks that accord with the basic principle of inclusive participation and support renewed global partnerships in support of development are required.

While the quantity and effectiveness of official development assistance has improved over the past decade, downside risks remain elevated amid the current global economic uncertainty. However, despite developments that continue to give rise to fiscal challenges, the commitments made by the international community in Monterrey and Doha to ensuring predictable development assistance and supporting nationally owned development strategies need to be re-emphasized.

Furthermore, identifying innovative financing mechanisms to supplement traditional financing sources by generating additional, sustained and scaled-up aid delivery to developing countries and promoting aid effectiveness remains a vital part of all efforts; it requires a concerted, coherent and coordinated approach by Governments, regional and multilateral organizations and relevant stakeholders. Improving access to finance will help to foster inclusive growth, accelerate economic development and thus overcome exclusion and inequality.

The recent report of the High-level Panel of Eminent Persons on the Post-2015 Development Agenda contains a positive reference to the importance of finance in the post-2015 development framework. The framework must build on an analysis of the financing required to achieve the established goals. The post-2015 development agenda should clearly specify implementation methods, including financing for development.

There is no doubt that trade remains the dynamic force behind the growth of a global economy. It is important to address progressive advances made in strengthening the international trading system with corresponding steps taken from the multilateral financial and monetary architecture. We hope that negotiations on a global trade deal under the World Trade Organization Doha Round of talks will move forward at the forthcoming ninth Ministerial Conference, due to be held in Bali in December 2013.

In conclusion, my delegation hopes that the discussion here today will contribute to a call for joint international efforts in addressing the challenges faced by all of us and that they will renew the focus on implementing our common agenda as agreed in Monterrey, Doha and at other multilateral forums.

Mr. Estreme (Argentina) (*spoke in Spanish*): At the outset, I would like to associate myself with the statement made by Fiji on behalf of the Group of 77 and China (see A/68/PV.29). In addition to that statement, I also wish to make a few points.

Everyone generally agrees that the worst of the global economic crisis is behind us. Everything indicates that we are making a slow recovery. The global economy is being reactivated, even though the pace is uneven, depending on the country, and some challenges still remain that could slow down the recovery. Therefore, we need to think about how to strengthen financing for development, which has suffered as a result of fiscal policies that have been implemented by many developed countries since 2011 and by a large number of developing countries since 2013. That is significant.

According to a report issued by the South Centre, 33 developing countries will be reducing their tax budgets for the period 2013-2015, bringing them to a level that is lower than 2005-2007. The primacy of public-sector policies for development requires that we facilitate and improve access to financing for public -sector projects, especially when it comes to fighting poverty. That is a priority area in that the structural aspects of development, which have led to the gap between developing and developed countries, are caused by poverty. Therefore, public policy must especially take into account improving revenue, thereby creating decent jobs, which is the key tool in fighting poverty.

From that perspective, infrastructure projects are different in that they create many jobs while they are being implemented, as well as short- and long-term development opportunities. Such projects increase access to energy, improve transportation and communication, and optimize productive activities. Financing such projects is central to development and requires optimizing the use of resources.

In order to optimize the financing of public development policies, my delegation believes that we must fulfil the commitments made with regard to official development assistance as set out under the Millennium Development Goals. Secondly, we must step up the capitalization of national, regional and multilateral development banks and optimize the financing they offer. Thirdly, we must mobilize domestic resources, optimizing tax collections and reducing tax evasion. Fourthly, we must ensure the creation of a mechanism that deals with sovereign debt in an orderly manner. Those debts in certain crises have had a direct impact on the capacity of the public sector to finance development. In that regard, it is essential to neutralize vulture funds, which take advantage of the fact that there is no debt-resolution mechanism.

To conclude, I would like to point out that financing of the private sector should be complementary to official financing and that it should not determine public development policies.

Mr. Trujillo (Ecuador) (*spoke in Spanish*): At the outset, I would like to endorse the statement made by Fiji on behalf of the Group of 77 and China (see A/68/PV.29), stressing that we should make progress on commitments made in the Monterrey Consensus and the Doha Declaration of 2008. As other delegations have mentioned, those are basic agreements, but we must go beyond them. In that connection, I have specific proposals from Ecuador, which will, in the framework of the new global financial architecture and on a regional basis, contribute decisively, we hope, towards multilateral agreements.

In the context of the new global financial architecture, we propose creating innovative financing mechanisms for development. There are the special drawing rights of the International Monetary Fund, for example, which are a politically and economically viable option and an additional way to ensure financial longevity for some sustainable development initiatives that are being discussed here today. As stated by the Secretary-General and the representative of the Group of 77 and China, special drawing rights are, without a doubt, instruments that help give financial systems more consistency and coherence.

Another mechanism that has been proposed is the Daly-Correa Tax, which is a tax on oil exports and is considered to be an environmental levy on the cost of a barrel of oil, which could also be applied to other fuels that are exported, depending on their impact on the environment.

We should bear in mind and support the conclusions of the Commission for the Restructuring of the Financial System, chaired by Professor Stiglitz in 2008. Most here probably remember that report. Today more than ever before, we need to transform the situation and push for the much-needed reforms that that creditable Commission suggested. I am referring to favouring regional monetary and financial agreements and to supporting mechanisms that have been negotiated to deal with sovereign debt. That report also calls on us to reflect on the crisis that the dollar and other so-called internationally active currencies are undergoing. We all hold those currencies, although they are issued at the discretion of a handful of countries. We believe that those ideas are innovative, but they require political commitment, especially from countries in the North. That is where we have a major shortcoming at the moment.

In addition, as part of freeing up and directing resources towards development and productive investment throughout the world, we believe and recognize the urgent need, as set out by the International Centre for Settlement of Investment Disputes, to bolster such settlement processes at the regional level. Within that framework, it is important that the continental processing of foreign direct investment occur under conditions in which States are not subject to the greedy interests of transnational corporations.

At the same time, it is essential to make progress towards reforms of the United Nations Commission on International Trade Law that would allow a shift in direction of financial terms so as to increase the sources of financing for sustainable development. We ought to recognize that there is a profound asymmetry. The rules favour investors, and clearly within that framework, businesses have sought intensively to maximize their profits at all costs, with the result that they have abused the flexibility provided under the current regulations.

An example of the wide range for interpreting the investment regulations of the International Centre for Settlement of Investment Disputes in a biased way can be seen in my country in the Texaco-Chevron case, after the firm caused the greatest environmental disaster in our history with a spill of more than 68 million cubic metres of toxic waste into the Ecuadorian Amazon. We have launched a campaign to address that injustice against Ecuador. Many of our countries face lawsuits from such corporations. Investments that lead to such serious damage do not contribute in the least to development, and we should not accept or, what is worse, promote them.

It is very important that we work in the context of this discussion on a campaign that inspires and strengthens regional agreements in order to build a world that is more balanced and fair and with fewer of the asymmetries that affect us all. We also need to respond to the protest and call to redesign the regulations at a global level, block by block, in a new round of renegotiations on all North-South relationships. We call for a new regional financial architecture as an instrument that would deepen integration in the areas of supranational financial sovereignty and for reforms to the monetary and financial system in line with the vision coming from the South. As we have said, we should promote reforms that suit the identities of the countries of the South.

The coordination of agreements among relatively flexible blocs is the best means of achieving positive results. The success of such initiatives will lay the groundwork for a political juncture where other institutional agreements can promote a holistic and stable new financial architecture. We must make serious progress on those issues.

In South America, for example, we are working on a new regional financial architecture comprising three basic pillars: a new type of development bank, a new regional unit of account and a Southern common reserve fund. We can demonstrate that they are sustainable monetary and financial initiatives, needed in order to respond to the consequences of the deep uncertainty and dependency generated by the financial and monetary system that has been, unfortunately, largely driven by private interests and big capital.

Similarly, considering the fundamental role of health in the development of peoples, the action of the new type of development bank in the Ecuadorian proposal should be aimed at ensuring the people of the countries in the region access to drugs at affordable costs as well as at ensuring the local production of those drugs, in particular drugs that combat diseases endemic to the region, that have been deemed non-profitable by the large transnational pharmaceutical corporations of the developed world.

Sovereignty over food and natural resources is essential for nations. That ownership, however, has typically been limited by speculation in foods by private transnational companies. In dealing with that situation, there is a clear need to generate a completely new type of development bank. We need to have new monetary agreements that are pro-development, if we are to realize some of the initiatives that perhaps some countries may be familiar with, such as a regional payments system that is pro-development and favours trade flows and production. There are other components, such as the South Fund, which seeks to transform regional central banks.

We have heard today about the need to deal with the costs of migrants to developed countries. In developing countries we are proposing a bank that deals seriously with development goals, while not moving away from our main goal, which is to deal with stability, employment and inflation.

The common reserve fund of the South is directed at promoting the financial stability and exchange stability of member States by designing instruments to maintain international reserves at appropriate levels to deal with the impact of crises. The common management of the reserves of our countries would allow a turnaround in the sacrifices that the countries of Latin America have made to build reserves and maintain them in the international financial markets in the North, which causes developing countries to lose the opportunity to invest in infrastructure. Funds have to be freed up so that we can invest in the real economy, in railroads, universities, hospitals, ports and the many other projects that are needed in our countries. It is very difficult to make progress towards a new international financial architecture if countries do not also decide to work on a new domestic financial architecture.

Finally, there is a role to be played by trade in development, a concept that we agree on, but for that the developed countries need to ensure favourable conditions for less developed countries. We must take into account the fact that trade dependency and the intra-firm trade with the North is enormous, and with a change in the productive system we will gain enormous benefits through the establishment of supranational spaces for food sovereignty, energy, health and knowledge. The post-2015 agenda encourages us to ensure that those themes will be addressed in order to have sustainable financing in the years to come.

Mr. Sahebzada Ahmed Khan (Pakistan): We thank the President for convening the High-level Dialogue on Financing for Development. Pakistan aligns itself with the statement made by the representative of Fiji on behalf of the Group of 77 and China (see A/68/PV.29). We would, however, like to make some additional points in our national capacity.

Pakistan considers this deliberation on the status of implementation and the tasks ahead with regard to the Monterrey Consensus and the Doha Declaration on Financing for Development timely. It is also critical to link the ongoing discussions on a post-2015 development agenda with financing needs.

We have witnessed some progress on the goals set at Monterrey and reaffirmed at Doha. The objectives of sustained economic growth and sustainable development are, however, yet to be achieved. Our work on establishing a fully inclusive and equitable global economic system can, at best, be termed as a work in progress.

Unfortunately, official development assistance (ODA) remains short of commitments, and a number of developing countries have yet to grow out of their debt. The benefits of international trade and capital flows are still to be experienced by all developing countries, especially, the least developed countries (LDCs). Access to development financing has become a serious challenge for developing countries in today's grim world economic situation.

We would like to contribute four points to today's discourse.

First, inclusive economic growth and sustainable development cannot be achieved without sound domestic socioeconomic policies, domestic resource mobilization and good governance.

Secondly, a global economy that provides equitable opportunities to all countries, large or small, least developed or emerging, small islands or landlocked, is an imperative for creating a better future for the people of the world.

Thirdly, it is crucial to design policies that enable the private sector to overcome its penchant for short-term horizons and its risk aversion, particularly with regard to infrastructure, innovation and small and medium-sized enterprise financing — areas that are vital for enhancing economic growth and the pace of development.

Fourthly, we are pleased that the Intergovernmental Committee of Experts on Sustainable Development has started its work. We are also supportive of the climate financing track. We hope that those deliberations will lead to an integrated and coherent financing framework, including for the post-2015 development agenda.

The Government of Pakistan is committed to bringing prosperity to the people of Pakistan. We are correcting structural imbalances, encouraging domestic resource mobilization, improving revenue collection and strengthening partnerships with the private sector. If we are sincere and focused in our discourse today, I would ask the world to join with us as we seek enhanced trade for Pakistan, including investment and strong economic partnerships.

Lastly, we urge the United Nations, given its unquestioned legitimacy and representative character, to continue to lead efforts to foster a spirit of genuine partnership.

Ms. Beck (Solomon Islands): My delegation associates itself with the statements made by the representatives of Fiji, Benin and Belize, who spoke on behalf of the Group of 77 and China, the least developed countries (LDCs), and the small island developing States (SIDS), respectively (see A/68/PV.29).

My delegation welcomes this High-level Dialogue on Financing for Development. Like others who have spoken before me, I would like to say that this high-level meeting is timely as we take stock of the implementation of the Monterrey Consensus and the Doha Declaration on Financing for Development. The impact of the global financial crisis and climate change is undermining our global time-bound social and development goals, including the Millennium Development Goals (MDGs).

As we look at financing for development, the post-2015 development agenda offers us an opportunity to change the way we do business. In that regard, Solomon Islands seeks a new spirit of partnership that will reform the global economic architecture. We note that this year, under the leadership of the United Nations Development Programme, the United Nations Development Assistance Framework for the Pacific for the period 2013-2017 was launched. It covers 14 Pacific countries and territories. We note, in that regard, that the principle of one size fits all cannot be applied. We call for respect and for recognition of the special and unique circumstances of countries in the region. We ask that financing be aligned with national sustainable development strategies. Country ownership must remain a foundation for any cooperation or programme.

Next year, the United Nations will hold the International Conference on Small Island Developing States to eradicate poverty and build resilience. The small island developing States (SIDS) are calling for genuine and durable partnerships to address the unique sustainable development challenges faced by them. That means an enhanced implementation of the Barbados Programme of Action and the Mauritius Strategy.

The means of implementation must remain the cornerstone of the three dimensions of sustainable development efforts for many living in extreme poverty. The fact is that many LDCs will not meet the MDGs by 2015. The 2011-2020 Istanbul Programme of Action for the LDCs looks beyond 2015 and is a North-South, South-South and triangular partnership with the aim of graduating 50 per cent of LDCs from that status within a 10-year period. That is an ambitious and achievable goal, if all international support pledges are honoured and invested in productive sectors of the LDCs' economies.

We need to ensure that official development assistance remains predictable and sufficient, in order to allow for LDC and SIDS economies, in particular, to make the necessary transformation and trigger economic take-off. It also means their integration into the post-2015 development agenda.

With regard to financing for climate change, funds pledged must be managed and distributed in a transparent and accountable manner. We remain concerned that the current climate-change financial mechanisms remain empty shells with no funds to make them operational. We know that the distribution of aid for trade is skewed to a few countries, which was evident in the Programme for Scaling-Up Renewable Energy in Low-Income Countries managed by the World Bank. The voice and participation of LDCs and SIDS must be recognized and represented, including clarity in the allocation of funds with a special window for LDCs. That means that reform of the international financial and economic system is critical to ensuring that the system is inclusive, representative and accountable to all Member States when dealing with the impact of financial and economic crises, especially with respect to vulnerable countries.

Trade remains the engine of growth and is a key component in poverty eradication and employment creation. Unfortunately, the LDCs' share of global trade remains around 1 per cent since the adoption of the Monterrey Consensus. We are deeply concerned over the lack of will to conclude the Doha Round, as LDCs continue to be deprived of the provisions of the World Trade Organization's Hong Kong Ministerial Declaration, Annex F, providing for duty-free and quota-free market access for LDC products and services. We hope that the Bali Ministerial Conference on the Doha Round on trade in December will have a favourable outcome.

Enhancing the productive capacities critical for nation-building in post-conflict countries, especially the development component for sustaining peace and development investment, must remain central to peacekeeping and peacebuilding initiatives in order to ensure better aid coordination in post-conflict and conflict-affected countries.

My delegation would like to put forward some suggestions as we look at financing for development beyond 2015.

First, dedicated financial resources and technology transfer to address supply-side constraints, mainly affecting developing countries, especially LDCs and SIDS, should be put in place. Secondly, trade in goods and services should be facilitated so as to include the movement of natural persons for migrant work, and the cost of remittance transactions should be reduced. Thirdly, aid for trade should be operationalized so as to directly support national development efforts to ensure the sustainability of trade in the productive sectors and accelerate achievement of the MDGs, especially for LDCs and SIDS. Fourthly, all trade-distorting measures should be eliminated. Fifthly, the debt of LDCs should be cancelled or converted into sustainable development programmes.

In closing, the outcome of today's meeting must enhance financing for development, identify financing gaps within existing sustainable development frameworks, and recognize the special situation of LDCs and SIDS as we move forward in considering the post-2015 development agenda.

Ms. Rambally (Saint Lucia): Saint Lucia is grateful for the opportunity to add its voice to this important

High-level Dialogue on Financing for Development. We align ourselves with the statements made by the representatives of Fiji, on behalf of the Group of 77 and China, and of Saint Kitts and Nevis, on behalf of the Caribbean Community (see A/68/PV.29).

We have arrived at this sixth Dialogue through a whirl of financial and economic crises that have left both developed and developing countries beset by a range of social and economic challenges and have placed small and vulnerable developing States in a precarious position. We also find ourselves at an extremely critical juncture as we work actively to set the stage for the post-2015 development agenda. The background against which we have convened must serve as the foundation for our examination of the development cooperation landscape, and a lens through which we highlight the challenges that must be addressed if developing countries are to move in earnest towards the achievement of the internationally agreed-on development goals, particularly the Millennium Development Goals.

In that context, Saint Lucia wishes to reiterate Caribbean Community's call for the international community, the United Nations development system and the international financial institutions to take a more systematic approach to dealing with the development needs of developing countries characterized as middle-income countries, with the goal of providing them with increased access to concessionary financing. Such an approach would serve to mitigate further erosion of the development gains we have made to date, by alleviating the unstable economic situation in which small, vulnerable, highly indebted middle-income States, like Saint Lucia, have found themselves.

Saint Lucia recognizes that, in our efforts to mobilize international resources for development, it is vital that we adopt new and innovative approaches and work closely with our partners to that end. In that light, we have committed to the financing-for-development process, with direct participation in the Intergovernmental Committee of Experts on Sustainable Development Financing.

The Monterrey Consensus and its reaffirmation in the Doha Declaration on Financing for Development have provided a framework for international development cooperation. Over the next few days, as we discuss the status of their implementation and the task ahead, one thing is clear, namely, that the way forward lies in the political will to cooperate.

This Dialogue provides a meaningful opportunity for all actors in the global partnership for development to engage with the goal of summoning the political will needed to accelerate and strengthen commitments made. True development cooperation ensures that commitments made will be commitments kept.

Mr. Yamazaki (Japan): This High-level Dialogue on Financing for Development is very timely, since through our two-day discussion the follow-up process to the Monterrey Consensus and the Doha Declaration on Financing for Development can be properly fed into deliberations on the post-2015 development agenda, particularly the discussion on what will succeed Millennium Development Goal (MDG) number 8.

The comprehensive character of the report of the International Conference on Financing for Development, Monterrey, Mexico, and the Doha Declaration on Financing for Development: outcome document, which in their six or seven chapters discuss various modalities of development finance, beginning with domestic resources, makes them, in our view, a very good basis for a future post-MDG 8, and another reason why today's Dialogue is important. Of course, we will have to go further than Monterrey and Doha.

Reflecting on the changing landscape around development cooperation in today's world, my delegation would like to emphasize the importance not only of official development assistance (ODA) commitments but also of various other financial resources. Development finance in the future will have to involve all the various actors in development cooperation, including emerging economies, the private sector and civil society. Their finances and human resources should be maximized in terms of both quantity and quality.

Financing for development has long been an essential tool for attaining one of the fundamental goals of the United Nations, namely, promoting social progress and better standards of living in larger freedom. While donor countries should therefore remain firmly dedicated to meeting their commitments on providing ODA and other assistance, more coordinated action on the part of all development actors is essential. Furthermore, innovative mechanisms for financing for development deserve more attention.

At the same time, we must keep in mind that financing is not an end in itself but rather a means for achieving development. We must therefore be results-oriented, paying more attention to delivering resources effectively in order to meet real development needs. In that regard, it is important that all development partners participate in the Global Partnership for Effective Development Cooperation, whose first high-level meeting, to be held in Mexico in April, will follow up on what was agreed on at the High-Level Forum on Aid Effectiveness held in Busan in 2011. Collaboration between the United Nations and the Global Partnership, through the United Nations Development Programme and the Organization for Economic Cooperation and Development, is essential in that regard.

The special event following up on efforts to achieve the Millennium Development Goals, held two weeks ago, was a great opportunity to renew our political commitment to achieving the MDGs, and to develop guidelines for the concrete actions of various stakeholders. During the general debate in the Assembly two weeks ago, Mr. Shinzo Abe, the Prime Minister of Japan, stated that Japan has set aside $500 million to address health issues in Africa, and has set up training programmes for some 120,000 health and medical service providers (see A/68/PV.12). Prime Minister Abe also mentioned that Japan intends to make an appropriate contribution at the upcoming Fourth Replenishment of the Global Fund to Fight AIDS, Tuberculosis and Malaria, which seeks to secure additional financing for the Fund at the global level.

In June, Japan hosted the fifth Tokyo International Conference on African Development, where African heads of State and Government repeatedly expressed great eagerness to welcome private-sector investment, reflecting the fact that the flow of investment to Africa now exceeds that of assistance. We believe, therefore, that Japan's assistance to Africa should be utilized strategically by focusing on fostering human resources as a catalyst that invites further investment. Such cooperation between Africa and Japan will promote sustainable growth while cultivating ownership by African countries themselves.

My delegation welcomes the fact that the outcome document of the Special Event on the MDGs (resolution 68/3) lays out a clear work plan for organically integrating various processes related to the post-2015 development agenda, such as the Open Working Group on Sustainable Development Goals, with a view to working towards a single framework and set of goals. In that regard, the issue of development financing should also be appropriately integrated in line with the appropriate work plan. Therefore, the various processes, including the Intergovernmental Committee of Experts on Sustainable Development Financing, the financing for development process and the Global Partnership for Effective Development Cooperation, should take a coherent approach to agreeing on a new global partnership to be included in the post-2015 development agenda and one that involves a variety of development actors.

In conclusion, I would like to express my hope once again that the discussions at this High-level Dialogue will provide valuable inputs and insights into the deliberations in various forums on the post-2015 development agenda.

Mr. Ndour (Senegal) (*spoke in French*): First of all, I would like to express my pleasure and that of the Senegalese delegation at sharing with the General Assembly our country's views and considerations with respect to the important issue of financing for development — a theme that is of great significance for us and for all developing countries. Naturally, our views and considerations are consistent with and support those set forth by the representatives of Fiji, Ethiopia and Benin, who spoke on behalf of the Group of 77 and China, the African Group and the least developed countries (LDCs), respectively (see A/68/PV.29).

The conclusions of the report entitled "Global Economic Outlook 2013" amply show that the overall growth of the global economy following the marked slowdown in 2012 is expected to remain weak over the next two years. That less than encouraging situation leads us to admit the apparent inability of the global economy to transcend today's great challenges for our countries, in particular, inadequate resources, the unemployment crisis, inflationary pressures, external debt, instability in the financial markets, and many other scourges. Those elements, indicative of the growing dysfunction in economic mechanisms, reflect the depth and extent of the constraints on our States as they seek to adequately ensure the financing of national development policies and respect for commitments made in that area.

With the emergence of those dangerous challenges, this meeting to assess the progress made in the implementation of the Monterrey Consensus of 2002 and the Doha Declaration of 2008 offers us a unique opportunity to examine new development strategies. Such strategies are becoming increasingly necessary, especially if we want to achieve the Millennium Development Goals and promote inclusive, sustainable and equitable growth, with the aim of achieving our top priority — eradicating poverty and bringing about sustainable development.

The Monterrey Consensus was an important milestone in terms of strategies to implement and promote economic and social development. In reaffirming the commitment of Senegal to that instrument, my delegation must, however, note that its adoption has not completely enabled our countries to redress the imbalances and revitalize our economies to the extent it should. Indeed, in terms of results, we must underscore the weak mobilization of domestic resources and foreign capital flows and the declines in income from export, in the volume of migrant remittances and in foreign direct investment flows. That worrisome situation is acutely illustrated in most of our States, inter alia, by a substantial decrease in the rate of economic growth and by rising unemployment.

For all of the foregoing and other relevant reasons, my delegation believes that the international community should play a more instrumental role in the fulfilment of international commitments, particularly with respect to official development assistance (ODA), as set forth in the Istanbul Programme of Action for the LDCs for the Decade 2011-2020 and the Busan Partnership agreement.

With respect to ODA, my delegation believes that we should adopt measures to ensure greater predictability of aid flows in order to ensure their effectiveness by focusing on national priorities and local development policies. In addition, we must work to overcome the burden of external debt and ensure renewed economic governance and a more equitable trading system through the elimination of protectionist measures, a suitable conclusion to the Doha Round of negotiations and the realization of aid-for-trade.

Similarly, we should insist together on climate financing and the implementation of agreements on climate change, including the Green Climate Fund and the transfer of environmentally sound technologies. My delegation would also like to take this opportunity to welcome the establishment of the Intergovernmental Committee of Experts on Sustainable Development Financing and urge the international community to work to ensure its effective functioning.

The lack of resources coming from traditional sources for development finance has, fortunately, led to the emergence of innovative mechanisms to generate additional resources that are stable and predictable. There have been many concrete initiatives in that area, including the tax on airline tickets. Accordingly, my delegation would like to invite the international community to continue discussions on the subject and to call for an adequate redistribution of resources drawn from those new mechanisms for the benefit of target countries based on their development priorities.

Finally, my delegation would like to conclude by emphasizing that the new sources of financing are, in fact, additional sources and are not, therefore, designed to supplant traditional financing mechanisms or affect the significance and volume of such traditional financial mechanisms.

Mr. Pehlivan (Turkey): At the outset, let me express our pleasure at the convening of this critical High-level Dialogue and congratulate all the relevant parties for their kind efforts to that end. My delegation aligns itself with the statement made by the observer of the European Union (see A/68/PV.29). Meanwhile, I take this opportunity to make a few remarks in my national capacity.

Financing for development remains a global challenge. Shortfalls in financing require rapid mobilization and the effective use of all resources so as to achieve sustained growth and eradicate poverty. The Monterrey Consensus and the Doha Declaration provide the necessary framework for global development partnerships with fairer and more open trade and increased financial aid to developing countries. As we approach the 2015 deadline, it is crucial to allocate additional resources for the achievement of the Millennium Development Goals. Furthermore, the means of implementation will be vital for future sustainable development goals and needs to be one of the main components of the post-2015 development agenda.

The global economic and financial crisis and the austerity measures in some countries are negatively affecting global development endeavours. Their impact on developing countries has led to dramatic social and economic consequences. Deep contractions in work and the demand for foods and services, along with the consequent decrease in export earnings, foreign direct investment, private capital flows and remittances, have led to additional challenges in the developing countries. As a matter of fact, the global crisis has turned into a growth and job crisis in both developed and developing countries.

To craft an adequate response to the crisis, concerted international efforts must be directed at addressing the weakness of the global financial system and ensuring that Governments implement adequate policies to restore inclusive and sustainable growth. Efforts to reform the international financial architecture should be continued with greater transparency and genuine and effective participation by the developing countries. The long-term lending capabilities of international financial institutions and regional development banks should be enhanced through active market-funding corporations and, if necessary, through appropriate capital-injection operations. T he timely delivery of official development assistance and other aid commitments is essential.

However, efforts relating to financing for development must go beyond bilateral aid. Increasing trade, investments, debt relief and technology transfers is critical in that regard. Financing needs should be structured in accordance with the nature of sectors, regions and the level of development of the countries involved. Investment in infrastructure, new and additional financial resources for small and medium-sized enterprises, microfinance and human mobility should be augmented so as to boost economic growth and job creation.

As a member of the Group of 20 and an emerging donor country, Turkey will remain a strong supporter of the development endeavours of the developing countries, in particular the least developed countries and small island States. The scale of Turkey's financial, technical and material assistance to developing countries, including that provided by Turkish non-governmental organizations, exceeded $2 billion in 2012 and will certainly increase over the years to come.

To conclude, Turkey will assume the chairmanship of the Group of 20 in 2015. Financing for development and the means for implementing internationally agreed development goals will be among the priorities of our chairmanship.

Mr. Ruiz (Colombia) (*spoke in Spanish*): I thank the President of the Assembly for convening this timely sixth High-level Dialogue on Financing for Development in order to review the implementation status of the commitments undertaken in Monterrey and Doha as well as other pending matters. My delegation aligns itself with the statement made by the representative of Fiji on behalf of the Group of 77 and China (see A/68/PV.29) and wishes to make the following remarks in its national capacity.

Colombia recognizes the importance of this sixth High-level Dialogue at a time when it is necessary to redouble and accelerate our efforts to achieve the Millennium Development Goals and to set in motion a post-2015 development agenda focused on the eradication of poverty within a framework of sustainability and a shift in the patterns of production and consumption that will guarantee that the results achieved are truly irreversible.

While it is true that important progress has been made since the adoption of the Monterrey Consensus and the Doha Declaration, we need to strengthen the follow-up and implementation process for the commitments undertaken in their regard, which would help to enhance the coherence and cohesion of the financial and commercial systems, thereby ensuring that they effectively support the implementation of the internationally agreed development goals.

In that regard, we believe that it is essential for there to be a reliable monitoring mechanism within the United Nations system that could be conceived of as a subsidiary body of the Economic and Social Council and that would allow us to close the gap between policy formulation and the implementation of commitments. It is imperative to reverse the real-term decline in official development assistance flows for development and trade that has been seen in the past two years and to fulfil all the commitments made in those spheres. Deeper international technical cooperation is also needed, with special emphasis on closing the current digital gap between developed and developing countries in order to strengthen developing countries' ability to attain the Millennium Development Goals.

Likewise, more measures are required to ensure timely relief for severely indebted developing countries. The existing structure for restructuring sovereign debt is far from ideal. While the inclusion of collective action clauses in bond contracts and the development of a voluntary code of conduct to guide negotiations on restructuring sovereign debt constitute an important advance, there needs to be a more appropriate, effective and equitable framework for restructuring sovereign debt.

In order for business to play its role as an engine for development, developing countries require better and broader access to international markets. It is, therefore, critical to make progress in the Doha Round negotiations at the upcoming ministerial meeting of the

World Trade Organization in Bali. Specifically, there need to be agreements on establishing a mechanism for monitoring the application of the principle of special and differential treatment for developing countries, as well as a separate package for less advanced countries.

It has been recognized that the success of developing countries does not depend exclusively on solid domestic policies but also on a favourable external environment that guarantees the coherence and cohesion of the international monetary, financial and commercial markets that support development. We must strengthen multilateral, regional and subregional bank financing for development and increase the capacity of the International Monetary Fund and development banks to provide sufficient resources for stabilizing markets in times of systemic liquidity crisis. In general, we need a more responsible, inclusive and coherent global economic system of governance, and that involves establishing more effective machinery for collective decision-making by the various interested parties at the international level in which the developing countries will have increased participation.

Ms. Borges (Timor-Leste), Vice-President, took the Chair.

In the context of the post-2015 development agenda, it is essential that we launch a solid, strengthened global alliance for development based on Millennium Development Goal 8. Mobilizing financial resources for development and channelling them all effectively are fundamental to launching such an alliance. In that regard, an effective financing strategy requires that we mobilize internal resources, fulfil all official development assistance commitments and use innovative financing mechanisms. Given that official efforts will not be enough to met the enormous needs involved, we must devise strategies that enable us to attract private financing through risk-sharing measures and provide ways of enabling private initiatives to be better aligned with public goals, so as to facilitate long-term investment in sectors that are crucial to sustainable development. Such sectors include infrastructure, low-carbon-emission projects and related innovations and technology, and financing for small and medium-sized businesses.

Mr. Nkombela (South Africa): At the outset, I would like to align myself with the statements delivered by the representatives of Fiji, on behalf of the Group of 77 and China, and Ethiopia, on behalf of the African Group (see A/68/PV.29). My delegation would also like to thank the President for organizing this sixth High-level Dialogue on Financing for Development.

The key to countries' development depends on the availability of finance, and it is through the mobilization of finance that developing countries achieve development. The Monterrey Consensus and the Doha Declaration provide a useful framework in that regard. They reaffirm the collective commitment to addressing the challenges of financing for development in a spirit of global partnership and solidarity, which should be the centrepiece of cooperation for development.

This Dialogue on Financing for Development comes at a time when we are moving towards the 2015 target date for meeting the Millennium Development Goals (MDGs) and a development agenda beyond 2015. Developing countries' ability to achieve the MDGs has sometimes been constrained by, among other things, the volatility of financial flows and commodity prices and external debt, issues that may also be compounded by the ongoing financial and economic crisis and by food and energy crises, along with the challenges posed by climate change.

In that context, therefore, it is important to address the systemic fragilities and imbalances in an international financial and monetary system in need of reform, including improved access to finance and financial services for all; increased representation for developing countries on the international financial regulatory bodies; responsible lending and borrowing practices; debt management; and the debt-restructuring framework. My delegation believes that the international community must pursue the development of an agreed mechanism for working out debt.

My delegation maintains that further efforts are needed to ensure that past development commitments are not only honoured but are delivered in a form that is not disguised or recycled in any way. The African continent, in particular, faces severe challenges in implementing the MDGs. The commitments that were made at Gleneagles to increase assistance to Africa should be honoured in order to help the continent to extricate itself from the challenges of poverty and underdevelopment.

We also believe it is very important that the inclusive process for following up on financing for development be strengthened and its intergovernmental character reinforced. My delegation supports the decision to hold informal consultations to consider the need for holding a follow-up conference. Moreover, it would be prudent to consider holding the High-level Dialogue on Financing for Development twice a year, so as to more immediately address the challenges facing many countries, including the ongoing financial and economic crisis, food and energy crises and the challenges posed by climate change. My delegation would also like to stress the central role of the United Nations in financing for development and the need in our ongoing deliberations to address the fragmentation of financing while addressing development in general.

Finally, I should say that South Africa, as a member of the Intergovernmental Committee of Experts on Sustainable Development Financing, attaches great importance to mobilizing resources for achieving sustainable development and eradicating poverty.

Mr. Ovalles-Santos (Bolivarian Republic of Venezuela) (*spoke in Spanish*): My delegation would like to commend the holding today of this High-level Dialogue on Financing for Development. Venezuela fully endorses the statement delivered by the representative of Fiji on behalf of the Group of 77 and China (see A/68/PV.29).

Venezuela reaffirms the content of paragraph 90 of the outcome document of the Doha Declaration on Financing for Development, and of resolution 67/199 regarding the decision to hold informal consultations aimed at reaching a final decision on the need for a follow-up conference on financing for development and convening it by 2013. In that regard, we urge that action be taken on updated draft resolution A/67/L.71 by the end of October, in order that a follow-up conference for reviewing the implementation of the Monterrey Consensus and the Doha Declaration be held before the end of 2015, with a view to contributing to the process of the post-2015 development agenda.

Venezuela would like to raise the importance of establishing an appropriate follow-up mechanism within the United Nations system, such as a financing for development committee that is a subsidiary of the Economic and Social Council, in order to bridge the gap between policymaking and the implementation of commitments, and to ensure the necessary support for the implementation of internationally agreed-on development goals.

Venezuela urges the launch of a preparatory process for a follow-up conference, and to that end asks the President of the General Assembly at its sixty-eighth session, Ambassador John Ashe, to appoint co-facilitators before the end of 2013 and to hold open, inclusive and direct intergovernmental negotiations, with the participation of all Member States, on all conference-related issues, including arrangements for strengthening the process, such as the establishment of a commission on financing for development, in accordance with paragraph 33 of resolution 67/199, and also taking into account the recommendations contained in the report of the Secretary-General on the modalities of the financing for development follow-up process (A/67/353).

Venezuela welcomes the decision of the President of the General Assembly to convene during the sixty-eighth session a separate meeting of the Second Committee on the topic of macroeconomic policy questions to discuss actions in response to the world financial and economic crisis and its impact on development. Further contributions to follow up on this conference are necessary, and we cannot delay further action. The world is waiting. Venezuela encourages all States Members of the United Nations at this session to consider the recommendations contained in of Economic and Social Council resolution 2011/39, on the establishment of a United Nations panel of experts on the reform of the international financial system.

Venezuela recalls the Commission of Experts created by the President of the General Assembly at its sixty-third session, Father Miguel d’Escoto Brockmann, on reforms of the international monetary and financial system and underlines the importance of its work and contribution contributing to the follow-up to the conference. The Commission’s work contributed significantly to informing Member States on international action and international decision-making aiming to provide intellectual support, technical expertise, analysis and key recommendations, and fostering constructive dialogue and exchange among policymakers, academics and institutions.

Venezuela recommends that the issues to be addressed by a commission of experts of the United Nations should include global stimulus, follow-up processes, financing for restructuring, trade stimulation, debt relief, a moratorium of debt work-out processes, special drawing rights allocations, global and regional reserve systems, special drawing rights and development finance, development finance and United Nations institutional arrangements, a financial transaction tax, the regulation and coordination of the global economy, and the restructuring of international institutions — all within the context of the strengthening of the role of the United Nations.

Venezuela also urges that the agreement between the United Nations and the Bretton Woods institutions be reviewed, in collaboration with those institutions. Bearing in mind the decision of the first South Summit and its programme of action, which encouraged the establishment of a group of experts, in their individual capacities, to review and comment on the agendas of major United Nations multilateral conferences with a view to providing guidance on the objectives and goals of developing countries, Venezuela reiterates the recommendation to establish a panel of experts of the South on the reform of the international financial system.

Venezuela also recalls the recommendation contained in resolution 63/303 to hold a follow-up conference on the financial and economic crisis and its impact on development and on the continuation of the work of the Ad Hoc Open-ended Working Group of the General Assembly to follow up on the issues contained in the Outcome of the Conference on the World Financial and Economic Crisis and Its Impact on Development. In this regard, we welcome the recommendation of the South Centre to follow up on and implement all mandates through regional and subregional arrangements and institutions in the South, including the South Summit.

Finally, Venezuela regrets the lack of engagement on the side of developed countries on the follow-up to the Conference on the Financial Crisis. However, we also recall the commitment to work in solidarity on a coordinated and comprehensive global response to the ongoing adverse impacts of the world economic and financial crisis on development.

Mr. Llorentty Solíz (Plurinational State of Bolivia) (*spoke in Spanish*): The delegation of the Plurinational State of Bolivia associates itself with the statement delivered on behalf of the Group of 77 and China (see A/68/PV.29).

On this occasion, the Assembly serves as a space for us to reflect together on the economy and on the economic models being implemented by countries around the world. As our planet faces multiple, interconnected and mutually exacerbating crises — the financial crisis; the climate crisis, which is becoming an ecological collapse, the water crisis; the energy crisis; the food crisis; and the macroeconomic policy crisis — it has become clear that countries have failed to solve the financial crisis of 2008.

That recent financial crisis has shifted the contours of the economy, which has impacted national economies. Once again, it is the population, the world's poor, who end up paying the price for the crisis created by capitalism and the minority who privatize the gains of the system and socialize its losses. This is capitalism — a system that does not accommodate us all and that will always have few winners and many losers, among them Mother Earth.

We are also facing a profound ideological, ethical and moral crisis. We are facing the decline of capitalist civilization. We are putting at risk not only the only home we have, but life on the planet itself, our very existence as humankind. This is why many economists and scientists are today dusting off their copies of Marx to understand what is happening in the capitalist world. He, too, understood that there exists an antagonistic relationship between capitalism and nature: the fundamental contradiction between potentially unlimited wealth accumulation and the finite character of certain natural resources. That is why we cannot disassociate economic approaches that seek harmony with Mother Earth from anticapitalist economic approaches that seek to rescue the original essence of economy and society.

It is from this perspective that the Plurinational State of Bolivia, together with other countries, proposed that all the peoples of the world adopt well-being as an economic, political and civilizational paradigm. It is an alternative to capitalism, born in the ancestral cultures of indigenous peoples of the land, which seeks the production and reproduction of life, not of profit. Thus we are talking about an economy for life, which overcomes not only the exploitation of man by man, but also the exploitation of nature by man.

Since 2006, with the Government of President Evo Morales Ayma, we have planned and built in our country a community-based productive socioeconomic model, which has attained significant results, especially in poverty reduction, universal access to primary resources and revenue redistribution. We have achieved those results by nationalizing and developing our strategic natural resources.

However, we must not lose sight of the fact that, while the so-called developed countries have higher incomes and fewer unsatisfied needs, middle-income countries still have to generate the material conditions to resolve historically unmet needs and to eradicate poverty and the economic dependence that capitalism has imposed on us. We need to industrialize our natural resources and develop ourselves to cease being mere suppliers of raw materials for industrialized countries. However, we are aware that industrialization has an impact on Mother Earth. What we have to do is promote an ecologically sound mode of production and clean industry. But the cost will be much higher than that of conventional industry — a cost that many countries will be unable to meet. This is a fact that we must face.

We cannot try to compensate for the impact of such pillage by adopting a carbon-emission trading system based on yet further expansion of capitalist markets, nor by promoting a green economy that is part of the twenty-first century brand of colonialism that commercializes the natural wellspring of life and compels us in the countries of the South to be poor forest-keepers, as President Evo Morales has stated on several occasions.

How can we produce, grow and develop while appropriately distributing and redistributing wealth and income? How can we speed up the growth of current modes of production knowing that it will lead us to an ecological collapse that would put the survival of humankind at risk? We know very well that this can bring about severe economic and social crises. So, how can we strike a balance? These are questions we must ask ourselves, as we set out, at a time when capitalism is undergoing a structural crisis, to create new economic models and to make significant changes in the structure and architecture of global financial systems.

We must enlist the decisive participation of developing countries, thereby building a financial system that is designed to eradicate poverty and promote sustainable development, with full respect for the development visions, models, focus and tools of individual countries. That would include promoting respect for the sovereign decisions of countries, while doing away with all forms of colonialism — instead of turning international financial organizations into regulators that intervene and monitor our economies and societies, prescribing models of development and using debt to bribe us or imposing policies that have little to do with our realities.

Finally, Bolivia would like to point out that the solution is by no means simple. Economic realities are numerous and complex. Bolivia is doing its humble part by building an economy for life wherein the needs of the individual are taken into consideration through a collective effort, one that is in harmony with Mother Earth, involving all of us. Of course, that poses tremendous challenges, especially when there is poverty, but we are ready to work towards change, in the knowledge that no single country can solve the problem and that we must work together, which is why we are here. Now more than ever before, we must fight for life, a fight that is incumbent upon all of us.

Ms. Nazaire (Haiti) (*spoke in French*): My delegation fully aligns itself with the statements made by Fiji, Saint Kitts and Nevis, Belize and Benin on behalf of the Group of 77 and China, the Caribbean Community, the small island developing States (SIDS) and the least developed countries (LDCS), respectively (see A/68/PV.29). We would like to thank the President of the General Assembly for holding this essential High-level Dialogue on International Financing for Development and the Secretary-General.

As a least developed country and a small island developing State, Haiti is firmly convinced that all stakeholders should redouble their efforts in order to ensure that the specific recommendations made in the financing for development process, including those in the Istanbul and Barbados Programmes of Action and the Mauritius Strategy for the Further Implementation of the Programme of Action for the Sustainable Development of Small Island Developing States, are fully implemented. At the same time, it is also of the utmost importance that we consolidate and pursue the undeniable progress made following the Monterrey Consensus, the Doha Declaration and the related United Nations conferences, even though it was insufficient.

My delegation is confident that the outcome of the Dialogue will help us accelerate and refine ways of reaching the levels, meeting the targets and identifying practical modalities for development aid that are in line with the ambitious objectives set by the Millennium Development Goals (MDGs) and the forthcoming post-2015 development agenda.

Haiti is aware of the importance of foreign direct investment, the only option to have proved itself capable of fostering sustained development. We are now engaged in the recovery phase and in post-disaster growth and have an improved business environment created by the Government. National and, above all, foreign private capital are playing a primary role in our current economic growth. For two years now, the level of foreign direct investment in the manufacturing sector, in development infrastructures and in tourism, in particular, has been unprecedented.

Haiti has also explored new paths, such as South-South cooperation, which is currently expanding rapidly. In addition, we have innovated by actively promoting the earmarking of resources from expatriate remittances. Because of this, Haiti is on its way to providing primary education for all and achieving MDG 2, well before all previous predictions.

However, owing to the limited scope of such alternative mechanisms, and since Haiti has scant access to the main capital markets, official development assistance (ODA) remains critical for countries like ours, particularly for all low-budget and short-term projects and programmes, even though they would, in the long term, be most helpful in terms of building governance and the other economic, social and environmental infrastructure without which sustainable development cannot be realized. For example, the impact of the global financial crisis in 2008 and the decline in ODA that followed dealt a severe blow to the extremely positive momentum that had led to the early attainment of MDGs. Having received vital aid, virtually from the entire world, immediately after the 2010 earthquake, Haiti has first-hand knowledge in that area.

Yet, our main partners have been slow in meeting the generous promises they made at that time with respect to the financing of reconstruction and development projects. Similarly, the progress made in attaining the MDGs is largely due to bilateral and multilateral development assistance. For example, a broad and well-coordinated international aid system, supported by the United States President's Emergency Plan for AIDS Relief and the Joint United Nations Programme on HIV/AIDS, has helped more than halve the rate of HIV/AIDS prevalence in Haiti. Jeopardizing this funding would dangerously undermine such an achievement.

However, beyond the need to maintain and increase the level and range of public funding available for development, we must, once again, urgently draw the international community's attention to the challenges and contradictions that have arisen from mobilizing and channelling ODA. Many speakers have already referred to concessional loans, the vicious circle of debt and the obstacles blocking access to international commerce and fair trade. Haiti's experience over the past two decades obliges us to add to that list of dubious and, in the long run, totally counterproductive practices the systematic handing over to non-governmental organizations — however worthy they may be — most or all of the task of funding and managing bilateral or multilateral projects. To do so may diminish the overall cohesion or impair the effectiveness and outcome, thereby further reducing the ability of modestly endowed States to strengthen their capacity to craft and execute development projects for their people.

My delegation believes that it would be useful to build on the efforts made in recent years by the United Nations development system itself that are aimed at streamlining its cooperation frameworks and integrating and harmonizing the work of its numerous agencies, funds and programmes, whether it be on the ground, in their relations with one another or, most especially, in terms of the strategic development options defined by the host country.

In conclusion — and I will put this as simply as possible — we all know that in the area of financing for development, quality is as important as quantity. We must therefore begin forthwith a frank, transparent and inclusive discussion to consider any lessons that we should apply in our global and local approach to this issue.

The meeting rose at 5.30 p.m.