

Background Note

Remarks to International Monetary and Finance Committee

The Secretary General

Excellencies,
Distinguished Ministers,
Ladies and gentlemen,

I am honoured to be the first United Nations Secretary-General to address the International Monetary and Finance Committee. Thank you for this opportunity.

We meet at a pivotal moment. 2015 is a time for global action for people and our planet.

Our goal is to transform the global economy and put it on a low-carbon and resilient trajectory.

Large amounts of capital are needed for the rapid development of low-carbon infrastructure.

This transformation should not be at the cost of economic growth. Indeed, it can be a catalyst for growth that is cleaner, more sustainable and more equitable.

As leaders of public finance, you can help plant the seeds of transformation.

Now is the time.

In September at the United Nations, world leaders will adopt a new universal, ambitious and integrated post-2015 development agenda -- including a set of Sustainable Development Goals.

The SDGs will guide development efforts over the next generation. They will be universal for every country. They will be the bedrock of long-term sustainable, resilient and stable economic growth.

In December at the COP21 in Paris, the international community can adopt a universal and ambitious agreement to tackle climate change.

Financing is key to all our efforts.

Success will hinge on a strong outcome of a third event this pivotal event: the International Conference on Financing for Development in Addis Ababa in July.

Sustainable development is not a technocratic exercise that can be designed top-down. It needs country ownership. Governments are in the driver's seat for producing coherent and integrated country policy frameworks.

At the same time, we need an equally ambitious and comprehensive financing framework to stimulate investment, boost inclusive growth and create decent jobs.

This new financing framework will tap into all sources of development finance.

Domestic resource mobilisation will be critical, including through national and international cooperation particularly on issues related to tax cooperation. We must tackle tax evasion and avoidance, and all illicit financial flows.

Overseas Development Assistance will remain crucial, but will not be sufficient to meet our financing needs.

The agenda also calls for significant new private investment.

We must join together with partners in the private sector and create incentives and regulatory frameworks to encourage long-term sustainable private investment, responsible and accountable businesses.

We also require the creation of a conducive international enabling environment.

That means addressing issues of global economic governance and ensuring that all our international institutions are fit for purpose.

Excellencies,

A successful outcome at the Addis Ababa Conference will require consistency and coherence of policies.

Economic and financial policies and environmental agreements must be mutually supportive.

Trade, tax and investment agreements must be coordinated with economic policies.

And our social policies must be coherent with our macroeconomic environments.

We will also need strengthened data on financial flows to monitor progress.

I would like to thank the IMF Managing Director and the World Bank Group President for their engagement and support.

Creating a holistic approach to financing for sustainable development can only be accomplished with your full engagement.

I urge each and every one of you to attend the Addis Ababa Conference.

I also request that you mobilise the highest level of representation and political support within your government and regions.

The strong participation of Finance, Trade and Commerce Ministers and Central Bank Governors will be crucial to success.

I look forward to your cooperation and continued collaboration towards and beyond Addis.

Let us work together in this vital year for global action to truly build a safer, more sustainable world for all.

Thank you.