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**REMARKS
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ON SUSTAINABLE DEVELOPMENT (RIO+20)**

**Development Cooperation Forum (DCF) Special Event at the Rio+20“
The Future We Want: The Role of Development Cooperation in Getting Us There”**

Riocentro, room T-8, Rio de Janeiro, 21 June 2012

Ambassador Koterec,
Director General of AUS AID,
Excellencies,
Ladies and Gentlemen,

I am delighted to speak at this special event.

I would once again like to thank the Government of Australia for hosting the DCF Symposium in May of this year.

The topic of our discussion today – the role of development cooperation in supporting the transition towards sustainable development – is both timely and imperative.

We have heard loud and clear – for some time now – that the current development model needs to be transformed.

We urgently need to reaffirm our political commitment made in the Earth Summit in 1992 and pursue a more sustainable, inclusive development path.

Our future, and that of the next generations, depend on it.

Development cooperation can play a catalytic role in advancing sustainable development.

Ambassador Koterec already highlighted several important points of our discussions at the Australia High Level Symposium. I would like to add a few more here:

First, the transition towards sustainable development requires higher levels of financial support, particularly in the short term. This was repeatedly highlighted during the preparatory process of the Conference.

Yes, action for sustainable development involves costs. But the costs of inaction are even greater. And the time for action is now.

We must find ways to assist developing countries finance the high upfront costs of the transition.

This means our development partners must honour past commitments.

Yet at the same time, we need to pay more attention to innovative sources of finance.

In a climate of fiscal austerity, limited development aid can be used to catalyze other sources of development finance.

We also need to use our resources differently.

It is crucial to allocate greater portions of the limited resources to policy areas with broad impact on sustainable development.

Second, sustainable development requires coherence and coordination.

Sustainable development calls for a more holistic treatment of all three dimensions of development: economic, social and environmental.

Even now – twenty years after the first Rio conference – there remains an urgent need for national and international institutions to be more effective in coordinating activities across different sectors and stakeholders.

At the Australia High Level Symposium we heard about a number of promising strategies to promote greater coherence and convergence.

Third, we need to expand the horizon of development cooperation to do justice to the intergenerational dimension of sustainable development.

Achieving sustainable development takes time.

The challenge is to strike the right balance between short-term results that entice political buy-in and long-term considerations that lead to sustainable results.

The *fourth* message is that even though sustainable development must be pursued collectively, we must also acknowledge the specific needs and vulnerabilities of countries at different stages of development.

We therefore need country-specific sustainable development responses.

For example, support for climate change adaptation and disaster risk reduction will play an increasingly important role, especially in small island developing States.

In this regard, I warmly applaud Australia for its strong commitment to the sustainable development of small island developing States in combating climate change, and in advancing sustainable development.

Finally, looking ahead, we must work together towards one shared global agenda.

The preparatory process of the Conference has agreed ad ref on a balanced, focused and strong outcome document. It is now before the Conference for adoption at its concluding meeting.

The next step in our journey is about to begin.

I count on your ideas and insights to show us how development cooperation can help achieve sustainable development. Where can we improve? What can we do to ensure that ‘the future we want’ is more than just a slogan?

I look forward to your discussion.

I wish to thank once again Australia for its leadership and commitment to development cooperation.

Thank you.
