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Agenda item 19
"Follow-up to and implementation of the outcome
of the 2002 International Conference on Financing
for Development and the 2008 Review Conference"

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**Statement
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Mr. Chairman,

At the outset, our delegation would like to extend appreciation to the Secretary-General for the qualitative reports prepared for this agenda item, which, in our view, provide a broad analysis of the situation with the implementation of the Monterrey Consensus and the Doha Declaration, as well as with modalities of the financing for development follow-up process.

Financing for development is undoubtedly instrumental to achieving the Millennium Development Goals enshrined in the Millennium Declaration. Yet, financing for development is a process that goes beyond the MDGs, since it seeks to cover areas that have not been reflected in the above Goals.

The current economic trends that entail soaring energy and food prices, sovereign debt crises in a number of advanced countries, growing protectionism in trade, rising global unemployment and inequality, threaten to plunge the world in a new spiral of global economic recession. This hinders financing for development prospects, and hence, makes it harder to attain the Millennium Development Goals.

We are convinced that the problem context described above should not be used as an "excuse" for being derelict in international commitments related to financing for development. In particular, there is room for concern that only a few OECD states fully comply with their ODA commitments.

Moreover, the difficult situation should not be used with the view to ignoring the interests of individual groups of states, for example, middle-income countries.

In other words, there is the need to continue to realize in full the Global Partnership for Development.

We need to adopt vigorous measures on all the tracks set forth in the Monterrey Consensus, namely, work on mobilizing internal and external sources of finance for development, scaling up official development assistance and aid, boosting investments, increasing trade, addressing the issue of debts. Among such measures, it is vital to strengthen global economic governance in all of its aspects so that it could become truly inclusive and equitable.

We positively view the lively deliberation on the financing for development topic at various events, like the UN General Assembly High-level meetings on financing for development, the annual meetings of ECOSOC with the Bretton Woods institutions, the World Trade Organization and the United Nations Conference on Trade and Development, as well as the Development Cooperation Forums organized by ECOSOC. They all make an important contribution to the implementation of the 2002 and 2008 international conferences' outcomes.

Notwithstanding, the changing global development landscape seems to require both new solutions and new approaches. In this regard we welcome the Secretary-General's report "Modalities of the financing for development follow-up process".

We share the point that the first option, that is about “the continued incremental evolution of existing modalities”, does not properly conform to the current global realities.

The second option suggests creating a new intergovernmental body. Ideas like this are known to have begun appearing almost a decade ago, for instance, on the part of the Secretary-General, the Group of 77 and China, and some others. Belarus has always positively treated all of them, believing that it was worth making financing for development more centralized under the UN aegis. In our opinion, the emerging economic context provides a proper opportunity to discuss the option thoroughly once again.

Last, but far from least, the third option that foresees the integration of two tracks – that of financing for development with that of financing for sustainable development - is of particular interest. We support this proposal.

We take note with appreciation of the fact that the start to the discussion on the issue has been launched at the High-level meeting of ECOCOS with the Bretton Woods institutions, WTO and UNCTAD last March, that is, it occurred prior to the international conference on sustainable development “Rio+20”. As far as the conference itself is concerned, it is significant that its outcome document contains a call to assess needs of financing for sustainable development with the view to arriving at a relevant strategy.

We think that the integration of both tracks is a very acute task given growing understanding in the world that it is precisely sustainable development that must underlie a post-2015 UN development agenda. Besides, that kind of integration should help resolve the issue of possible future duplication of efforts, as is pointed out in ECOSOC resolution 2012/13. In our view, this task should be considered by relevant UN expert and other mechanisms.

In conclusion, we would like to voice our support to the idea of holding in 2013 an International follow-up conference on financing for development. That event will arguably allow us to set in motion specific work on the new modalities.

Thank you for your kind attention.