

Translated from French

Comoros

First of all, I want to add my voice to those of my predecessors in this august forum in assuring Mr. Haile Mariam Dessalegn, Prime Minister of the Federal Democratic Republic of Ethiopia, as well as the people and Government of Ethiopia, of the deep gratitude of the Comoros delegation for the warm and fraternal welcome we have received on the occasion of this very important meeting of the community of nations to take stock of financing for development.

Let me also express our thanks to His Excellency the Secretary-General of the United Nations for the exemplary manner in which he is performing his noble mission.

In September, we shall be at United Nations Headquarters in New York to renew the weighty commitment we made in the Millennium Declaration: to make this a world where life is good for all humanity, today and tomorrow. We are called upon, on this occasion, to adopt the Sustainable Development Goals, which will be at the heart of the global post-2015 development agenda. As you know, there are many more of these new objectives and they are more ambitious than the previous ones. And, I venture to add, they are also more problematic in a number of ways. It is therefore our duty to pay the utmost attention to the way the objectives are to be met, lest they quickly prove simply unrealistic for many States of the international community. In my opinion, the major challenge is still the issue of adequate financing for the Sustainable Development Goals.

As was the case with the Millennium Development Goals, countries in certain categories — particularly least developed countries and small island developing States — will be obliged to marshal huge resources if they are to have any hope of achieving the Sustainable Development Goals at the national level. In the current state of their economies and of international financing for development, such resources are unattainable for those countries. We all remember our various countries' experience of costing out the actions needed to meet the Millennium Development Goals. Those costing exercises, carried out in the context of the preparation of national development strategies based on the Millennium Development Goals and recommended at our 2005 Summit in New York, revealed very significant financial requirements — amounts that sometimes cast doubt on the realism of the objectives agreed to in 2000. In practice, moreover, very few countries were able to come up with the projected resources; far from it — and that largely explains the mixed results in most of the countries involved in Millennium Development Goals implementation.

In the specific case of my country, the Union of the Comoros, the Millennium Development Goals-based development strategy was deemed unrealistic in budgetary terms even by most of our development partners. To facilitate the policy dialogue with them, we were forced to revise the macrobudget framing to achieve a scenario more in keeping with the resources we were able to mobilize. Under the circumstances, unfortunately, that meant we were obliged to step back a bit from our grand ambition of achieving all the Millennium Development Goals by 2015. Our ambitions needed to be prioritized. Looking at the record of Millennium Development Goals implementation in the Union of the Comoros, it is clear that

where financing was available, the targets set have been achieved or are within reach. Such is the case of the social sectors, which have benefited from significant investments. For other sectors, where financing has been lacking, the results are far from the commitments. There is no doubt, therefore, that successful implementation of the post-2015 development agenda will depend in large part on the financing mechanisms we put in place for that purpose.

This Conference is timely, then, in that it will help redefine and clarify the role of global funds and partnerships as well as the ways and means of financing the Sustainable Development Goals. The success of this Conference will bode well for our September summit in New York on the Sustainable Development Goals. The credibility of the Sustainable Development Goals, beyond their relevance, depends largely on our capacity to renew the global partnership and propose innovative funding mechanisms and systems. We, the least developed countries and small island developing States, expect much from this Conference and its aftermath. In particular, we expect it to recommend the establishment of specific financing for development instruments for small island developing States.

Small island developing States, in addition to their many capacity problems, face specific challenges recognized by the international community. Some of these challenges threaten these countries' very physical existence or integrity, if they are not properly addressed. To date, small island developing States have not received financial support commensurate with the extent and severity of the specific threats they are facing. As regards international financing for development, the "island developing State" designation is virtually valueless, so that this category of countries must use a different status to mobilize resources. It has become essential to review and rectify the situation; if not, Sustainable Development Goals fulfilment will be compromised for small island developing States. The international community should vigorously support those small island developing States that are taking initiatives to turn to account the natural elements which, a priori, pose a threat to them. Such is the case of my Government's initiative to generate geothermal energy from the Karthala volcano crater overlooking the federal capital, the world's largest active volcano crater. Similarly, the new "blue economy" paradigm should greatly contribute to the development of small island developing States if they are properly supported in the programmes and strategies they are developing within that framework.

I would like to return briefly to the financing of the Millennium Development Goals to emphasize our disappointment at the missed opportunities and unfulfilled promises in the area of financing for development and development assistance. During the 2000s, donor countries, individually and collectively, made many announcements of financing for development schemes, in particular to help achieve the Millennium Development Goals, but there was very little follow-up. We recall the enthusiasm aroused at Green Eagles when the richest nations announced 50 and 75 billion dollars of assistance for the poorest countries. Obviously, these commitments were not honoured; clearly, there is an urgent need to provide effective follow-up mechanisms for international financing for development and the commitments made in that regard.

The effectiveness of international financing for development remains critical if developing countries, and particularly the least developed countries, are to achieve the Sustainable Development Goals. Whatever their success in mobilizing and using

domestic resources, in view of the sums needed to invest in the various areas, including economic infrastructure, substantial additional funding will be required to create an enabling environment for development.

In closing, it is my earnest wish that this Conference will adopt rules, mechanisms and codes of conduct that will ensure adequate funding for the Sustainable Development Goals and break with the unfulfilled promises that have characterized the last two decades.
