



**UN Financing for Development (FFD) Forum
Intervention by Commissioner Neven Mimica
Monday, 22 May 2017, New York**

Mr Chairman,

- I have the pleasure to speak **on behalf of the European Union and its Member States.**
- This meeting of the ECOSOC Forum on Financing for Development is an **opportunity to assess what has been achieved, and what remains to be done**, in implementing the Addis Ababa Action Agenda. At the outset, allow me to **welcome the robust and well balanced report from the Inter-Agency Task Force** on Financing for Development: it is a sound basis for this reflection.
- We must recall that **the Addis Agenda is a means to an end**; to support the implementation of the Sustainable Development Goals. The EU therefore insists on ensuring **full coherence and coordination** between the Addis Ababa Action Agenda and the 2030 Agenda for Sustainable Development.
- The added value of the Addis Agenda is that it **sets out a range of means**: domestic and international, public and private, to reach the Sustainable Development Goals and to ensure that we 'leave no one behind'.
- **Non-financial means of implementation** – good policies – **are just as significant as financing** within the Addis Agenda. This includes an enabling domestic environment – as well as an enabling and supportive international environment – promoting gender equality, domestic revenue mobilisation, private sector investment and trade.

- **All actors will need to play their part.** The challenges facing us, and the solutions needed, will require **a coherent and holistic response.**
- In this regard, I would like to **underline the importance** the EU attaches to **international conventions and agreements, including the Paris Agreement on climate change.** We cannot speak of sustainable development unless we fulfil these agreements and move towards a low carbon economy.
- And we must continue to promote a **multilateral rules-based open trade system** that is **fair and equitable.**

Mr Chairman,

- The European Union is **fully committed** to playing its part.
- Last autumn, we brought forward proposals for **a new European Consensus on Development** – which we expect to be signed at the highest political level in June – setting out an ambitious collective vision for the European Union and all of our Member States. Its purpose is to align European development policy with the 2030 Agenda and the Addis Agenda – putting them at the heart of our approach to development.
- The new Consensus will frame the EU and Member States action to deliver on our Addis commitments. **We have already achieved a lot:**
- The EU and its Member States remain **the largest provider of Official Development Assistance** in the world. In 2016 collective EU development assistance increased for the fourth consecutive year - reaching EUR 75.5 billion. This is our highest ever level, and an increase of 11%, representing **close to 60% of total global ODA efforts.**
- We will continue to strive in this direction. International Public Finance – including Official Development Assistance – will remain important, particularly for the Least Developed Countries. But, to achieve greater impact, we will need to **use public resources in a smarter way** – including as a catalyst to mobilise more funding from other public and private sources.

- Proposals presented last September for a new **EU External Investment Plan** will do just that; with just over EUR 4 billion from the EU budget we hope to generate at least EUR 44 billion, and possibly as much as EUR 88 billion of additional investment in higher risk sectors in developing countries.
- The Plan includes a new **European Fund for Sustainable Development**, provisions for **technical support** and a focus on **improving the investment climate** through EU policy dialogue and cooperation. Our aim is for the plan to become operational this autumn.
- We are also actively supporting **domestic resource mobilisation** through our '*Collect More – Spend Better*' approach. As a founding Member of the Addis Tax Initiative, we have committed to collectively double our assistance in the areas of domestic revenue mobilisation and tax cooperation by 2020, and programmes are being identified at global, regional and national level.
- At global level, **new operations** have been put in place in **2016 to the amount of EUR 12 million**, and **further commitments of EUR 17 million are envisaged in 2017**. These are mostly implemented through the 'Platform for the Collaboration on Tax' for the direct benefit of developing countries.
- We are determined to **make our development cooperation more effective**, and to assist others in their efforts, in accordance with the outcomes of the Global Partnership on Effective Development Cooperation, and the Nairobi High-Level Conference on South-South Cooperation.
- At the High Level meeting of the Global Partnership last year, the EU and its Member States undertook to **take concrete action in support of each of the development effectiveness principles**, including by to improving transparency, accelerating efforts to untie aid and stepping-up the Joint Programming of EU and Member States' development assistance.

Mr Chairman,

- The Sustainable Development Goals – supported by the Addis Ababa Action Agenda – provide us with an ambitious framework to address the challenges of our generation and achieve long-term sustainable

development. **You can count on the European Union to remain a fully dedicated partner in this endeavour.**

I thank you.