



STATEMENT BY

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SAINT VINCENT AND THE GRENADINES TO THE UNITED NATIONS**

**ON BEHALF OF
THE CARIBBEAN COMMUNITY (CARICOM)**

AT

The Inaugural ECOSOC Forum on Financing For Development

UNITED NATIONS ECONOMIC AND SOCIAL COUNCIL

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Mr. President,

I have the honour to deliver this statement on behalf of the 14 Member States of the Caribbean Community (CARICOM) at this inaugural ECOSOC Forum on Financing for Development.

We align ourselves with the statements delivered by the Kingdom of Thailand on behalf of the Group of 77 and China, Dominican Republic on behalf of the Community of Latin American and Caribbean States (CELAC) and the Maldives on behalf of the Alliance of Small Island States (AOSIS).

Mr. President,

We convene today in fulfillment of the mandate set out in the Addis Ababa Action Agenda, and our work to address the follow up and review of the FFD outcomes and the means of implementation for the 2030 Agenda, is of critical importance for the success of the overall international development agenda.

The Action Agenda includes a new global framework for financing sustainable development by aligning all financing flows and policies with economic, social and environmental priorities. It offers a set of policy actions, with measures that draw upon all sources of finance, technology, innovation, trade, debt and data in order to support the achievement of the sustainable development goals.

Our follow up and implementation of the outcome of Addis must be realized within the new international development policy context. We have progressed from ensuring that everyone has access to basic services – which was the focus of the MDGs – to a broader concept of sustainable development; therefore we now require a wider concept of fi-

nance and the implementation of policies to support our collective development. The scope of the Action Agenda builds on achievements to date from Monterrey and Doha and seeks to address new challenges arising from an evolving and complex landscape.

In order to achieve the successes and gains that will provide the opportunity for our people to improve their own lives, and in order to contribute meaningfully to the 2030 Agenda, it is CARICOM's considered view that emphasis must be placed on the sections of the Addis Ababa Action Agenda that:

- Ensure the mobilization and provision of resources across the three pillars of sustainable development in a balanced and coherent manner;
- Address the provision of appropriate policy guidance, so that financial flows - which are expected to come from a wide variety of sources (public and private, domestic and international) and through various channels (bilateral and multilateral) - are aligned with sustainable development objectives;
- Speak to the integrated nature of sustainable development, with a focus on the outcome's treatment of specific deliverables that could have knock-on effects across multiple SDG goals and targets.
- Integrate the principle of the universality of the sustainable development agenda, while accounting for the different stages of development and the dynamic nature of needs of developing countries. Using the case of SIDS as an example, where our unique challenges for mobilizing adequate finance at the domestic level, result in a high dependence on public finance. Therefore, adequate implementation must ensure that appropriate emphasis is placed on an enabling global environment and global partnership for development balanced against the increased emphasis being placed on domestic resource mobilization.

Mr. President,

It is necessary that we determine how the key deliverables from Action Agenda are realized; how to translate text into tangible action at the global, regional and national levels. In this regard CARICOM wishes to highlight the following as important areas for follow up as a matter of priority:

The establishment of the global infrastructure forum; the establishment of the technology facilitation mechanism; scaling up international tax cooperation; enhancing support for debt sustainability; and developing methodologies that account for the complex and diverse realities of middle income countries.

Given the unique challenges of CARICOM Member States in the context of sustainable development, CARICOM advocates for ensuring that our specific needs and circumstances especially as they relate to scale, capacity, and local context are taken into consideration in the furtherance of these new initiatives.

Mr. President,

These are critical times in international development, we are trusted to engage in these critical processes that seek to transform the world's vision of shared, sustainable prosperity, and re-energise our efforts towards achieving it. Our determination must be focused, as our ambition is significant. CARICOM remains committed to working toward the effective implementation of the Addis Ababa Action Agenda, which is vital to the re-shaping of future development and ensuring the sustainability of all our nations for future generations.

Thank you.