

17 October 2014

**Statement of H.E. Mr. Sam Kahamba Kutesa,  
President of the 69<sup>th</sup> Session of the General Assembly,  
at the Informal Meeting on the Preparatory Process for the Third  
Conference on Financing for Development**

**Mr. Secretary-General,  
Co-Facilitators,  
Excellencies,  
Distinguished delegates,**

Let me start by thanking Ambassador George Talbot, Permanent Representative of Guyana, and Ambassador Geir Pedersen, Permanent Representative of Norway for their diligent work as Co-Facilitators of the preparatory process for the Third Conference on Financing for Development. We look forward to a successful outcome under their leadership and the full support of all Member States.

As we embark on the formulation of an ambitious and transformative post-2015 development agenda, we must bear in mind that its successful implementation will depend on mobilization of adequate financial resources. Business as usual is not an option; we have to match the ambitions in the agenda with scaled up resources.

It is essential that we focus on how to enhance mobilization of the full range of resources, both public and private, domestic and international, and how to strengthen the global partnership for development. In this regard, due attention should be given to measures that can boost foreign direct investment (FDI) and other private capital flows, international trade, increase international financial and technical cooperation for development, improve sustainable debt financing, and address systemic issues.

**Excellencies,**

Our discussions will be guided by the Monterrey Consensus and the Doha Declaration on Financing for Development, the outcomes of the Intergovernmental Committee of Experts on Sustainable Development Financing, the Open Working Group on SDG's as well as the forthcoming Secretary-General's synthesis report.

We have to ensure participation and involvement of all the relevant stakeholders including the Bretton Woods Institutions, the WTO, the private sector as well as civil society whose role remains critical in ensuring a successful outcome.

The Third International Conference on FFD provides an opportunity to reinvigorate the Monterrey Consensus as well as the Doha Declaration, in terms of taking concrete commitments and measures to address new challenges of financing for development, in order to achieve sustainable development.

In this context, fulfilling Official Development Assistance (ODA) commitments remains crucial. ODA is an important source of external financing for many developing countries, especially the Least Developed Countries (LDCs). However, ODA alone will not be sufficient to finance a transformative post-2015.

We will need to devise ways of enhancing domestic resource mobilization including through improved taxation, incentivizing the private sector, prudent fiscal and monetary measures, combating corruption and illicit financial flows.

We also have to consider the role Public-Private-Partnerships can play, in order to harmonize profit interests of the private sector with the development priorities and needs of governments.

Furthermore, measures aimed at increasing FDI inflows could bring impressive growth for many developing countries, which have improved their investment climate.

One of the major challenges faced by many developing countries is attraction of long-term financing for critical infrastructure projects such as energy, roads and railways. This is one of the issues that should be addressed.

The FFD Conference is also an opportunity to address the enabling domestic and international environment for development, including on issues related to debt sustainability and trade as well as systemic issues, including the reform of global governance and the international financial system.

Furthermore, international trade as an engine for sustained economic growth should continue to be addressed. In this regard, speedy and successful conclusion of the Doha round of multilateral trade negotiations is critical, in the context of the broad post 2015 development Agenda.

### **Excellencies,**

Finally, there is need to further promote and enhance North-South, South-South and triangular cooperation, through exploring ways and mechanisms to boost mobilization of resources for development.

As we prepare for the FFD Conference, let us show our determination to mobilize the resources required to implement a transformative agenda. I call upon Member States and all stakeholders to engage actively in the preparatory process and to make substantive inputs for a successful Outcome of the Conference.

I thank you for your attention.