

# **SEVENTY-FIFTH UNITED NATIONS GENERAL ASSEMBLY**

## **HIGH-LEVEL EVENT ON FINANCING FOR DEVELOPMENT**

### **STATEMENT BY MR JEAN-YVES LE DRIAN, MINISTER FOR EUROPE AND FOREIGN AFFAIRS**

New York, 29 September 2020

UN Secretary-General,  
Heads of State and Government,  
Ministers,  
Ladies and Gentlemen,

The pandemic crisis we are experiencing has exacerbated some of the greatest challenges of the “world of before”: inequalities, food insecurity, and the balance of our societies. It has also drained the life-force of our trade and our economies. In so doing, it has led to immense financing needs worldwide. As the recovery is prepared, we need to be sure to make the right choices. The face of the “world of after” depends on those choices directly.

In each of our countries, we need to opt for a sustainable recovery. Nothing would be worse than to sacrifice, as we respond to the urgency of the moment, the no-less-pressing need to fulfil the commitments made under the 2030 agenda and the Paris Climate Agreement. That would be a disastrous regression, just as we must absolutely move forward.

How? By encouraging low-carbon, sustainable development strategies; by improving the transparency of all sources of finance and aligning them with the Sustainable Development Goals (SDGs); and by working to build inclusive, resilient societies.

We must also, this time at the scale of the international community, need to opt for an inclusive recovery. At the height of the crisis, France worked within the G20 and the Paris Club to ensure that the most vulnerable countries could benefit from a moratorium on the service of their public debt. What was at stake was their capacity to invest more in their healthcare systems and support their economies in the emergency. We must not bury our head in the sand: this moratorium remains necessary

and must be extended beyond 2020. We also need to establish a more structural approach to address, in a multilateral framework and on a case-by-case basis, the financing needs of the countries concerned. And private creditors will have to play a full role in this collective effort.

At the same time, for the pandemic is far from behind us, we also need to invest together to foster the development and production of tests, treatments and vaccines. And, equally important, we need to guarantee that everyone has access to these new common public goods, for that is what they are. That is the purpose of the ACT-A initiative, which we launched in spring with some of you.

Lastly, the countries with the resources to do so must do more when it comes to official development assistance (ODA). For in a world woven with interdependencies, they will, as they help their developing partners, also be helping themselves. That, too, is part of an inclusive recovery. And France has understood, committing to bring its ODA up to 0.55% of its gross national income by 2022.

Today's challenges are shared challenges. The COVID-19 crisis has reminded us of that, quite spectacularly. It is up to us to learn all its lessons, so that together, in the months and years to come, we can find collective and concerted solutions, meaning effective solutions. It is up to us, my dear friends, to make the right choices now to build a "world of after" that is more inclusive and genuinely sustainable.

Thank you.