



STATEMENT

BY

THE PRESIDENT OF THE REPUBLIC OF ZIMBABWE,

HIS EXCELLENCY, DR E. D. MNANGAGWA,

AT THE

HIGH-LEVEL MEETING ON FINANCING FOR

SUSTAINABLE DEVELOPMENT IN THE ERA OF

COVID-19 AND BEYOND

29 SEPTEMBER 2020

Your Excellencies, Prime Ministers, Justin Trudeau and Andrew Holiness;

The UN Secretary General;

Other Heads of State and Government;

Ladies and Gentlemen.

Firstly, I would like to express my gratitude to you Mr Secretary General; the Prime Ministers of Canada and Jamaica, Excellencies Justin Trudeau and Andrew Holness for convening this meeting which provides us an opportunity to explore collective financing solutions for the achievement of SDGs and mitigating the impact of the COVID-19 pandemic.

Excellencies,

The decade of action must remain alive and on course even in the face of this novel corona virus which has become a global health catastrophe. The pandemic has brought with it severe human costs, exerting pressure on budgets and non-monetary resources.

It has also resulted in trade, investment and supply chain disruptions. Unemployment is soaring; debt and poverty are mounting. It is imperative, therefore, that we build a recovery path anchored on resilient, adaptable and financially inclusive economies.

Over and above proposals related to financing, Zimbabwe supports the recommendations on social protection, investment in ICT, building resilient and inclusive health systems as mechanisms to absorb the shocks of Covid-19. Meanwhile, efforts towards practical and real time solutions to the unsustainable debt burden that constitutes a risk to long-lasting recovery for most developing countries must be vigorously pursued. The efforts must enable debtor countries to channel more resources towards developmental programmes. The one year extension of the G20 debt moratorium and a broader debt resolution strategy will be essential.

Your Excellencies

For Zimbabwe, the illegal economic sanctions are undermining the implementation of the SDG Agenda and constraining our ability to shield the economy from the negative impact of the novel corona virus. Sanctions severely undermine our efforts to access capital from the international markets. Hence, Zimbabwe appeals to the UN General Assembly to unequivocally call for the removal of these sanctions.

Against the constricted economic environment, my administration has implemented budgetary rationalizations and also redirected resources towards mitigating the effects of the pandemic. These interventions have paid positive dividend. My country remains grateful to those countries and well wishers who have stood with us, rendering development, technical and humanitarian assistance.

Your Excellencies,

It is critical for the UN to enhance its capacity towards effectively playing its coordinating role. Success in this regard is dependent on the immediate reform of our organization. Zimbabwe therefore fully subscribes to the key policy actions and financing reforms recommended by the Ministers of Finance. We further uphold the spirit of “leaving no one behind” in our financing models as we work towards the achievement of the Sustainable Development Goals.

Finally, Zimbabwe stands ready to work with the international community to strengthen multilateralism for the realization of our shared goal of creating a better world for all.

I thank you.