

Informal Consultations on the Council forum on financing for development follow-up

Intervention by H.E. Jose Luis Rocha, Ambassador and Permanent Representative of Cabo Verde to the UN

New York, 22 March 2017

Good Afternoon Mr. Co-facilitators,

I would like to align myself with the statement made by Ecuador on behalf of G77&Chin, Cameroon on behalf of African Group and Maldives on behalf of the Alliance of Small Island State and would like to make some remarks in my national capacity.

At the outset, let me congratulate the Co-facilitators for presenting a very comprehensive base for negotiation, which encompasses, in a balanced manner, the seven areas of Addis Ababa Agenda of Action.

<u>Co facilitators</u>, It has been reiterated, in various UN processes, that the implementation of the 2030 agenda and others major development agenda, such as the <u>Paris agreement</u>, <u>Samoa Parthway</u> for SIDS, <u>Agenda 2063</u> for

Africa, require a new way of thinking and working, that goes beyond business as usual. This is also true for the implementation of the AAAA.

The Adoption of this AAAA represents great efforts to go beyond traditional way of mobilizing resources, but to take advantage of what has been laid out on this Agenda there is need to operationalize it and this a great opportunity to do so.

It's my delegation point of view that, while there is a need to recall some principles and processes, the outcome of this FfD forum should focus more on how, in a very operative manner, we can strengthen the implementation of the major development agenda by making easier the access to finance, technology transfer and capacity building, particularity for the most vulnerable countries.

As we are all concerned with an effective, timely and inclusive implementation of Agenda 2030 for the Sustainable Development Goals, and recognizing that implementation means acting in a way that meets specific national needs, my delegation believes that, inter alia, the outcome of this FdF should address also the following issues:

 The need to assist developing countries to adopt integrated financial frameworks that can map the contribution of various sources of financing in line with their National Development Strategies;

- The review by international community of eligibility criteria to different sources of funding in order to integrate beyond GDP per capita threshold, the vulnerabilities and other constraints that underline the specificities and special needs of individual developing countries;
- Mixed solutions that combines ODA and other financial sources, including debt management and relief, to engineer the most suitable approaches of funding adapted to individual needs and which avoids both the inclusion and the exclusion of the one-size fits all;
- Complementary social compact, not only to address the insufficient impact or response of economic growth, but also to ensure that no one is left behind;
- Intra-sectoral and inter-area integrated approach related to investment, industry and trade to address the conditions of individual countries, including joining small projects in small markets;
- Support developing countries in their capacity building in both data production and monitoring.

I thank you