



**PERMANENT MISSION OF THE LAO PEOPLE'S
DEMOCRATIC REPUBLIC TO THE UNITED NATIONS**

Statement by

H.E. Mrs. Thiphakone Chanthavongsa
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of the Lao PDR

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Financing for Development follow-up**

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(Please check against delivery)

Madam President,

1. My delegation aligns itself with the statements made by the state of Palestine on behalf of the G-77 and China and the statement on behalf of LDCs, to be delivered by Malawi.

Madam President,

2. We are moving forward in implementing the Adis Ababa Action Agenda and SDGs. However, we are facing a heightened risk from the external environment due to uncertainty in the global economy and geopolitics coupled with impact of climate change.
3. We highly appreciate the continued support and assistance of the international community that have contributed to economic growth and social progress in developing countries. ODA remains a major source of financing for development for them and should be maintained and targeted at addressing poverty in all forms and dimensions, especially to ensure that it helps closing the development gaps and global inequality. In this regard, special attention should be given to LDCs, LLDCs, and SIDSs. Not less important is the alignment of ODA to the diverse countries' specific needs and challenges to ensure that concrete development policies and actions yield effective results.
4. However, over the past few years ODA has been declining, we should not rely only on aid and ODA to support our development goals. In this regard, though it is not a substitute for the North-South Cooperation, the vital contribution of the South-South and triangular cooperation should be promoted.

Madam President,

5. My country is committed to honor the global development agenda and realizes its responsibility in domestic revenue mobilization. In this regard, we are undertaking measures to further improve our revenue performance. These include the adoption of the Tax Strategy Development Plan, which seeks to

strengthen tax administration using ICT and the legal tax framework. ICT is equally being used in public expenditure management towards improving its efficiency. Meanwhile, the Public Debt Management Law is expected to impose stricter control of borrowing and contribute to ensuring fiscal sustainability. We consider the private sector participation as engine for economic growth, thus, the number of laws and regulations has been issued and improved to promote private sector involvement in the development. However, A lot remain to be done to improve the business environment for FDI and further development of the SMEs sector, the Government remains committed to work with all sectors of the economy and the international community to achieve the goals of the NSEDP and the SDGs.

Madam President,

6. In conclusion, the Lao PDR reiterates its determination and commitment to continue to work closely with all relevant stakeholders to achieve all agreed global goals and agenda.

I thank you.