



Permanent Mission of the Republic of Zimbabwe to the United Nations

**ZIMBABWE'S STATEMENT
AT THE
2019 ECOSOC FINANCING
FOR DEVELOPMENT FORUM**

UNITED NATIONS HEADQUARTERS, NEW YORK

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Thank you Madam President.

Zimbabwe aligns herself with earlier statements made by the G77 and China and the African Group.

It is an honor to be part of this all important forum which seeks to assess progress and identify obstacles and challenges to the implementation of financing for development outcomes, promote sharing of experiences and best practices, and address new and emerging topics. To us, this Forum is very important as it provides a platform for policy recommendations as we implement the 2030 Sustainable Development Agenda and its Sustainable Development Goals.

We would like to congratulate you Madam President and DESA for the excellent way this Forum has been organised. Now in its fourth edition, the Forum has grown in stature, establishing itself as the main platform for Member States and all other key stakeholders to meet and review our commitments on financing for development.

In the same vein, let me also convey our special thanks to the Permanent Representatives of Zambia and Italy and express our appreciation for their relentless efforts in ensuring that gaps in our different positions were closed resulting in consensus being reached in the negotiation of the outcome document of this Forum. We also recognize the work of the Inter-Agency Task Force which provided a very useful report that served as the basis for negotiations.

Zimbabwe also commends the organisation of the SDG Investment Fair, which is aimed at matching funding opportunities with SDG-focused projects, and discussing country-level challenges in scaling-up sustainable development investment, particularly in developing countries.

We are pleased to inform this august house that under the leadership of His Excellency, Emmerson D. Mnangagwa, President of the Republic of Zimbabwe, the country has made great strides in the implementation of the SDGs, with the 2030 Agenda having been aligned with our national plans and priorities.

Madam President, Zimbabwe is of the view that the SDGs cannot be achieved if the key tenets of the Addis Abba Action Agenda (AAAA) are not fully implemented at the country level. In October 2018, Zimbabwe launched its economic blueprint, the Transitional Stabilisation Programme (TSP). This policy document is aimed at achieving fiscal consolidation, employment creation, creating economic stabilization, and stimulating growth over the period 2018 – 2020 with the overall objective of getting the country to an upper middle income status by 2030. The TSP is poised to lay a robust base for sustained and inclusive growth and make the country more conducive to doing business. It is an essential tool to overcoming economic fragility, inequality, poverty and lackluster private sector performance. It is also crucial in developing the policy and institutional reforms required to create a vibrant private sector economy.

We are cognizant of the fact that, for the programme to succeed, there is a need for cooperation of all stakeholders, as it requires the engagement and commitment of business, labour, civil

society and development partners. Furthermore, we are putting emphasis on the need to reduce red tape so that decisions are made fast, to avoid stifling development and ensure that Zimbabwe remains open for business.

For us in Zimbabwe, the two critical enablers to foster long-term quality investment as captured in the Addis Agenda, which is the main means of implementation for the 2030 Agenda, are an increase in mobilization of Domestic Public Resources and the development and strengthening of regulatory frameworks that better align Domestic and international Private Business and Finance with public goals.

In our effort to build an open business-friendly and people-friendly economy, the Government of Zimbabwe, through the TSP, is paying particular attention to consistent and targeted economic reforms while programmes and strategic plans have been carefully curated to meet specific economic, social and developmental needs. We are continuously reinforcing these critical enablers by restoring macroeconomic stability, supporting business financing, providing incentives for production, value addition and beneficiation and strengthening tax administration systems to ensure efficiency and closure of leakages.

As a developing country in a peculiar situation due to coercive economic measures imposed on us, Zimbabwe has realised that the achievement of the SDGs and economic goals will depend heavily on domestic resource mobilization. We continue to shore up our domestic resources through the implementation of a number of initiatives. Critical among them are the efforts to ensure efficient collection of taxes in the informal sector, address the issue of low savings and financial non-inclusiveness and illiteracy, and curb the high levels of illicit financial outflows.

I am happy to note that in the outcome document of this Forum, we have committed ourselves to remain mindful of new gaps in the domestic resource mobilization that may result from financial innovations, including digital finance, and the implications of fin-tech and the weightless economy on financial inclusion and access to finance.

Madam President, in our effort to address systemic issues such as corruption and money laundering, we have set up of a Special Anti – Corruption Unit and opened several Anti-Corruption Courts to investigate specific cases of corruption involving public officers as well as individuals in the private sector implicated in the commission of corruption and prosecute the offenders. We welcome the emphasis on combating illicit financial flows in the outcome document and the attention given to the need for regulation of digital currencies.

Zimbabwe acknowledges that one of the main drivers of global economic growth in the last two centuries has been international trade. The multilateral trading system we have today is a result of many decades of common endeavors. However, we regret the lack of ambition regarding international trade with the rise in trade tensions and protectionism which have the potential to harm us from developing countries even more. My delegation, therefore calls for the promotion of a rules-based, open, transparent and equitable multilateral trading system, with the WTO in its center.

Zimbabwe has increasingly become one of the countries most affected by natural disasters and the adverse effects of climate change. The tropical Cyclone Idai, which ravaged Zimbabwe, Mozambique and Malawi one month ago, is ample testimony of how vulnerable we, small developing countries are to the effects of climate change. With extreme weather taking a toll on farming and income, Zimbabwe is implementing a trio of climate change policies designed to make the country more resistant to climate pressures and help it meet its international carbon-cutting pledges. We have taken note of examples of innovative financing that other countries, similarly affected are using, as we work on mainstreaming both disaster risk reduction and climate action in our planning and budgeting processes as part of our overall disaster risk finance strategy.

As we prepare for the High-Level Dialogue on Financing for Development and the Climate Action Summit, both scheduled for September 2019, here in New York, we need to commit to the implementation of the Paris commitments to support vulnerable countries to withstand the effects of climate change. We urge our colleagues from advanced economies that have committed to jointly mobilize \$100 billion per year in finance to help vulnerable countries, to step up their commitments to assist on projects in adaptation and mitigation as humanitarian assistance remains a costly alternative.

In conclusion, let me remind ourselves that the stakes set by the 2030 Agenda are high, but they are achievable if international cooperation is strengthened and partnerships are extended. Zimbabwe reiterates the importance of the Outcome Document of this FFD Forum as a necessary actionable tool to spur the necessary financing to achieve sustainable development for the benefit of the present and future generations.

I thank you.