

Canadian Statement delivered at the First Substantive Informal Session of the Preparatory Process for the Third International Conference on Financing for Development

Thank you Ambassadors Talbot and Pederson for convening today's first informal meeting of the preparatory process for the Third International Conference on Financing for Development, and please allow me to extend my delegation's congratulations on your re-appointment as co-facilitators.

Canada is supportive of the roadmap as we believe it strikes the right balance between finance mobilization and the required policy framework needed to ensure results.

We are also happy to see that the Roadmap recognizes the importance of domestic public finance, as we believe that domestic resource mobilization is and will continue to be one of the most important and stable sources of income for developing countries. In that regard, Canada will continue to work both multilaterally and bilaterally to help strengthen the tax systems in developing countries.

Canada also supports the inclusion of a discussion on private and blended finance. We believe that multi-stakeholder partnerships, especially with the private sector, are key to financing the Post-2015 Development Agenda.

Canada recognizes that the outcome document we will negotiate must build upon the Monterrey Consensus and the Doha Declaration, but we also believe that it must go well beyond in its scope.

The expanded role of foreign direct investment and remittances, the emergence of new and innovative financial instruments such as non-concessional loans, equity guarantees and results-based financing mechanisms, and the growing number of sources of financial flows, including from the private sector, philanthropic organizations, and emerging donors have all introduced profound changes to the development finance landscape.

All of these, we believe will play an important role in mobilizing the necessary resources to finance the Post-2015 Development Agenda.

Allow me to conclude by thanking you once again for the balance you have shown in the roadmap you have presented for our consideration, and rest assured that Canada stands ready to act in a constructive manner to ensure a successful conference outcome that we can all be proud of next year in Addis Ababa.