

# **3<sup>rd</sup> International Conference on Financing for Development**

## **First Drafting Session**

### **NZ Statement**

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Statement by Ambassador Carolyn Schwalger

Deputy Permanent Representative of New Zealand to the United Nations

27 January 2015

Co-Chairs,

New Zealand looks forward to participating in this first drafting session for the Third International Conference on Financing for Development.

New Zealand and the international community are bound together by a commitment to end extreme poverty and to achieve sustainable development. While there may be differences of views on the best way to achieve this, there is little debate that the effective management of development finance is essential to success.

Co-Chairs,

The amount of resources available for development is not an insignificant quantity. They come from a wide range of sources, which have grown considerably over the last fifteen years.

The task of managing these resources to achieve sustainable development rests firmly in the hands of national governments. As the Committee of Experts on Sustainable Development Finance and the Secretary-General highlight, each government

is ultimately responsible for the policy decisions that will generate, attract, incentivise and make best use of available resources – domestic and international, public and private.

While each government determines the policies most suitable to their individual context, improving supportive global policies and frameworks is a collective priority.

We are **all** responsible for working together to ensure that development resources are being directed and utilised in the most effective and sustainable way. This Global Partnership for Sustainable Development is our collective responsibility.

Co-Chairs,

Turning to your *Elements Paper* I want to thank you for it. It is comprehensive and an excellent guide for our work.

You rightly highlight the very specific challenges that Small Island Developing States face in financing sustainable development.

SIDS are amongst the most vulnerable countries in today's world. Their vulnerability has been exacerbated by the recent financial crisis, the increased frequency and severity of natural disasters, and the current and projected impacts of climate change. The small size of their economies means that SIDS do not have the scale to easily overcome their particular vulnerabilities.

This issue was raised by SIDS themselves at last year's Conference in Samoa. It is an issue which we must tackle head on as we look at the challenges of financing sustainable development.

As the *Elements Paper* highlights, domestic resources provide the foundation for each country's investment in sustainable development. We need to support States' ability to raise taxes, to address tax base erosion and profit shifting and to implement effective governance and fiscal management so that precious domestic resources can be put to the best possible use.

Finally, while trade is essential to sustainable development, the *Elements Paper* would be strengthened by emphasising the importance of intra-regional trade.

Co-chairs,

You can count on New Zealand's support as we address the challenge of financing the post-2015 development agenda.