

EGYPT



مصر

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to the United Nations
New York

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Remarks

By

Permanent Mission of Egypt to the United Nations

At

**The First Drafting Session of the informal meetings
of the plenary as part of the preparatory process for
the Third International Conference on Financing for
Development
International Public Financing**

29 January 2015

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Co-Facilitators,

My delegation would align its remarks with the statement delivered by Surinam on behalf of the G77 and China and the statement delivered by Morocco on behalf of the African Group.

My delegation believes that Official Development Assistance ODA will play a central role, and remain indispensable in financing and implementing sustainable development as highlighted in the report of the Intergovernmental Committee of Experts on Sustainable Development Financing, and we call for the fulfillment of international commitments in this regard; bearing in mind that ODA is needed to support sustainable development in LDCs, LLDCs, SIDS, Countries under conflict, as well as Middle Income Countries where three quarters of the world's poor currently reside

We also believe if we are to provide the necessary Means of Implementation for a transformative and ambitious post 2015 development, we should consider increasing ODA commitments to 1.0 of GNI to match the ambitious nature of the agenda.

We reaffirm that Climate Change financing should be new and separate from ODA budgets, as agreed within the framework of the UNFCCC.

We recognize the important role of South-South cooperation in providing much needed support on issues such as technical cooperation, among other things, but we reiterate that South-South cooperation is not a substitute for North-South cooperation.

We emphasize that any effort to redefine ODA and its indicators must not be done in silo, but rather through an open and transparent process that allows an exchange of views from both donors and recipients. My delegation believes that such ideas cannot be included in the zero draft, without having gone through serious consideration by member states and allowed for a transparent exchange of views between donors and recipients.

We also like to highlight that the ideas of carbon taxes and transport taxes bring more divergence than convergence, Carbon taxes negatively impact international trade reducing the competitiveness of developing countries' products, moreover there are no global guidelines on calculating emissions; Carbon taxes can only be discussed following the establishment and

operationalization of a clean technology transfer mechanism. Transport taxes not only affect competitiveness but also increase the cost of food imports in Net Food Importing Countries, there are also difficulties of who collects this tax, my delegation would propose the consideration of imposing a tax on financial transactions which is easier to collect and will bring more revenue.

Thank you