

Zero Draft

Outcome Document of the 2016 ECOSOC Forum on Financing for Development Follow-up

1. We, ministers and other high-level officials, gathered in New York at UN Headquarters from 18 to 20 April 2016 for the inaugural ECOSOC Forum on Financing for Development Follow-up, affirm our strong commitment to fully implement the Addis Ababa Action Agenda of the Third International Conference on Financing for Development. We reaffirm the 2002 Monterrey Consensus, the 2008 Doha Declaration on Financing for Development and the 2015 Addis Ababa Action Agenda in their entirety, integrity and holistic approach.
2. We recognize that the Addis Ababa Action Agenda provides a new global framework for financing sustainable development, which supports the implementation of the 2030 Agenda for Sustainable Development, including the Sustainable Development Goals (SDGs). The Addis Ababa Action Agenda aligns all domestic and international resource flows, policies and international agreements with economic, social and environmental priorities. It incorporates all the means of implementation (MoI) targets of the SDGs, as well as numerous additional commitments and action items into a coherent and comprehensive financing framework.
3. We note with concern that growth in developing and transition economies has slowed to its weakest pace since the world financial and economic crisis of 2008/2009 amid lower commodity prices, large capital outflows and increased financial market volatility. We recognize that growing global risks threaten to make the implementation of the Addis Ababa Action Agenda more challenging. While recognizing the need to respond to new and emerging challenges, we reassert our commitments to long-term sustainable development and implementation of the SDGs.
4. We recognize the importance of addressing the diverse needs and challenges faced by countries in special situations, in particular African countries, least developed countries (LDCs), landlocked developing countries and small-island developing States, as well as the specific challenges facing middle-income countries.
5. We welcome the voluntary commitments and announcements made in conjunction with the Third International Conference on Financing for Development and look forward to their full and effective implementation.
6. We take note of actions taken to implement the Addis Ababa Action Agenda. In this regard, we welcome the launch of the Global Infrastructure Forum, led by the multilateral development banks (MDBs), on 16 April 2016 in Washington, DC. Investment in resilient and sustainable infrastructure, particularly in developing countries, is a critical component of the Addis Agenda. [We take note of its outcome as an input to this Forum] [We welcome the outcome document of the Global Infrastructure Forum, and its proposals for sharing leadership of the Forum amongst the MDBs. We look forward to an annual exchange of ideas on the infrastructure forum and its outcomes with representatives of the MDBs at future Forums on Financing for Development Follow-up].
7. We also welcome the launch of the Technology Facilitation Mechanism and look forward to the first annual Multi-stakeholder Forum on Science, Technology and Innovation for the Sustainable Development Goals to be held from 6 to 7 June 2016 in New York.

8. We welcome the Paris Agreement on Climate Change and look forward to its signing ceremony on 22 April 2016. We note that developed countries intend to continue their existing collective mobilization goal through 2025 in the context of meaningful mitigation actions and transparency on implementation; and to set a new collective quantified goal from a floor of USD 100 billion per year, taking into account the needs and priorities of developing countries. We welcome the decision of the Board of the Green Climate Fund, taken on 6 November 2015, to approve a total of 8 projects and programmes worth USD 624 million, marking the end of its launch phase and starting the flow of climate finance through the Fund to developing countries.
9. We take note of the "Nairobi Package", adopted at the WTO's 10th Ministerial Conference (Nairobi, Kenya, 15-19 December 2015) which contains a series of six Ministerial Decisions on agriculture, cotton and issues related to LDCs. We reaffirm the right of WTO members to take advantage of the flexibilities in the WTO Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) and reaffirm that the TRIPS Agreement does not and should not prevent members from taking measures to protect public health. To this end, the Addis Ababa Action Agenda urged all WTO members that have not yet accepted the amendment of the TRIPS Agreement allowing improved access to affordable medicines for developing countries to do so by the deadline of the end of 2015. We note that the latest WTO General Council decision of 30 November 2015 (document WT/L/965) extended the deadline to 31 December 2017.
10. We further welcome the entry into force of the Proposed Amendment of the Articles of Agreement on Reform of the Executive Board of the IMF and 2010 Quota Increase.
11. We stress the importance of mobilizing all sources of finance to implement the 2030 Agenda for Sustainable Development: public and private, domestic and international. We reiterate the principle that countries have primary responsibility for their economic and social development, while recommitting to create an enabling environment. We reaffirm our respective ODA commitments, and urge all those that have not met their targets to make additional concrete efforts. We will continue our efforts to reverse the declining trend of ODA to LDCs, many of whom continue to rely on concessional finance to meet sustainable development needs.
12. We commit to fully engaging, nationally, regionally and internationally, in ensuring effective follow-up of the financing for development outcomes and all the means of implementation of the 2030 Agenda for Sustainable Development. We stress the importance of continuing to build bridges between all relevant stakeholders within the holistic framework of the Addis Ababa Action Agenda, the Doha Declaration and the Monterrey Consensus. We will strive to ensure the engagement of relevant ministries, local authorities, national parliaments, central banks and financial regulators, as well as the major institutional stakeholders, other international development banks, and other relevant institutions, civil society, academia and the private sector in the financing for development follow-up process.
13. We welcome the launch of the annual Economic and Social Council Forum on Financing for Development Follow-up, in accordance with the provisions of paragraphs 130, 131 and 132 of the Addis Ababa Action Agenda. We reiterate that the Forum should assess progress, identify obstacles and challenges to the implementation of the financing for development outcomes, and the delivery of the means of implementation, promote the sharing of lessons learned from experiences at the national and regional levels, address new and emerging topics of relevance to the implementation of this agenda as the need arises, and provide policy recommendations for action by the international community. We further reiterate that the intergovernmentally agreed conclusions and recommendations of the Forum will be fed into the overall follow-up and review of the implementation of the 2030 Agenda for Sustainable Development in the High-level

Political Forum on Sustainable Development. The deliberations of the Development Cooperation Forum, according to its mandate, will also be taken into account.

14. We welcome the establishment by the Secretary-General of the Inter-agency Task Force (IATF) on Financing for Development. We note, with appreciation, the first IATF report. We welcome the integrated approach to monitoring the implementation of the financing for development outcomes, and the means of implementation of the Sustainable Development Goals, which builds on the global indicator framework for the Goals and targets of the 2030 Agenda for Sustainable Development adopted by the United Nations Statistical Commission. We reaffirm that the Inter-agency Task Force should report annually on progress in implementing the financing for development outcomes and the means of implementation of the 2030 Agenda for Sustainable Development and advise the intergovernmental follow-up thereto on progress, implementation gaps and recommendations for corrective action, while taking into consideration the national and regional dimensions. We look forward to utilizing the report as the analytical basis to assist the intergovernmental process on Financing for Development Follow-up in fulfilling its mandate.
15. We welcome the proposed three-pronged approach of the 2016 IATF report, and look forward to future IATF reports which contain a discussion of the global context and its implications for the follow-up process; an overview of each chapter of the full Addis Ababa Action Agenda, including the pertinent updated data and issues, while covering the broader set of commitments and action items in an on-line annex; and analyses of thematic issues.
16. We invite ECOSOC to decide on the theme of the next Forum, as well as its dates and modalities, before the end of its current session. We recognize the need to ensure future themes be coherent and consistent with the annual theme that accompanies ECOSOC's programmatic cycle, as well as the theme of the High-Level Political Forum on Sustainable Development.
17. We will hold the next annual ECOSOC Forum on Financing for Development Follow-up, [which will consist of up to five days,] at UN Headquarters in New York [in the first half of 2017] [on ...2017].