

Mr. President,

I have the honour to speak on behalf of the Group of 77 and China.

As this Inaugural Forum is coming to a close, the Group wishes to congratulate the ECOSOC Presidency for the fruitful dialogue throughout the past three days and express once again our appreciation to the Co-facilitators for their dedication and efforts in the preparation of this important Forum as well as in the process to conclude intergovernmentally agreed conclusions and recommendations as an outcome document of this Forum.

As mandated by paragraph 131 of the Addis Ababa Action Agenda (AAAA), the follow-up process should **assess progress**, **identify obstacles and challenge**, **address new and emerging topics**, **and provide policy recommendation** for action by international community. We must remind ourselves that all delegations in this room agreed to uphold to this aspiration. Thus, it is a disappointment for the Group to accept that such important **mandates are not reflected in the outcome document** adopted today.

In a follow up and review process, it is important to assess the progress we have made and identify the outstanding areas in which we have not achieved our goal in order to advance the Agenda. Therefore, the Group is of a strong view that it is necessary to identify gaps and recommendations for corrective actions for those commitments made under AAAA in order to effectively address the outstanding risk impacting implementation of financing for development. It is equally important to regularly address new challenges and cross-cutting issues. The Group wishes to reiterate that it has been stressing all along how this forum is crucial to the Group. Indeed, we had hoped for a substantive outcome document which reflects elements from all action areas of AAAA in a balance manner. Nevertheless, the outcome document fails to deliver on our substantive aspiration. We also wish to stress that the Group has consistently and constructively participated in the drafting process of the outcome document with good will and utmost flexibility despite the fact that the Group's proposals to include substantive elements were rejected outright early in the process. We therefore urge a change of mindset and a more open mind that will not hinder future discussions on the FfD Follow-up process.

Due to the reasons mentioned above, we stress that the outcome document of this year Forum, by all means, **cannot and will not set a precedent** to future Forum's outcomes which is mandated by the AAAA. No one should make such presumption if we are to achieve together the Financing for Development outcomes and 2030 Agenda without leaving no one behind.

We strongly appeal to all parties that enough time is needed for the intergovernmental process along with open-minded attitude and the spirit of partnership and solidarity. We sincerely hope and look forward to the **meaningful and substantive outcome documents for the future Forums** to reflect the actual transformation of global visions into tangible actions that will improve the lives of people around the world.

I thank you.

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