



**Statement by the Republic of Maldives  
on behalf of the Alliance of Small Island States  
at the ECOSOC Forum on Financing for Development**

**18 April 2016**

Mr. President, Secretary General, Excellencies, Ladies and Gentlemen

1. I have the honour to speak on behalf of the Alliance of Small Island States (AOSIS). *We align ourselves with the statement delivered by the Distinguished Representative of the Kingdom of Thailand on behalf of the Group of 77 and China.*
2. It is a historic week for several key aspects of our work– the launch of the ECOSOC Forum on financing for development (FfD) follow-up, the high level thematic debate on the Sustainable Development Goals (SDGs), and the signing of the Paris Agreement on climate change. We have just come from the first meeting of the Global Infrastructure Forum in Washington DC - Infrastructure development is one of the key development challenges for SIDS. The significance of this week in many ways reflects the great strides in multilateralism we achieved in 2015. What’s more, it also points to a paradigm shift in the UN development system, which has renewed attention on the holistic nature of our commitments across the three dimensions of development: economic, social, and environmental.
3. This inaugural FfD forum is an important opportunity to reaffirm the promises, commitments and pledges we made for the next phase of development financing. But, most importantly, the Addis Ababa Action Agenda (AAAA) is central to accelerating implementation of the ambitious framework we crafted last year – in Sendai, New York, and Paris.
4. The Addis Ababa Action Agenda was the first high-level document of its kind to speak so strongly—and recognize so fully—the unique challenges small island developing states face. Our economies are limited, often based on a single industry; our populations are small, which means we have limited capacity to mobilise domestic resources; our geographic isolation and dispersed populations often mean high costs when it comes to delivering essential services. That is why the Addis Ababa Action Agenda is so dear to us. For SIDS, domestic resource mobilization is a huge challenge and therefore the mobilization of finances from a variety of sources is essential for us to have a fighting chance in achieving the SDGs.

5. Moreover, climate change adaptation costs for SIDS are some of the highest in the world relative to national output. Even though the special needs of SIDS are well reflected in the outcome document, there are few new resources pledged to fill this gap. Data shows that SIDS receive very little Official Development Assistance as a share of total ODA, just 5.7 percent. This figure may vary if measured on a per capita basis, due to our small populations, resulting in underestimation of our needs. Moving forward, these real costs will need to be incorporated to meet the full scale of the challenge we face in a warming world.
6. Strong, enduring partnerships are crucial to progress and the SAMOA Pathway, is built on the belief that we all do better by working closely together: Be they public and private, North and South, South and South, or triangular – partnerships are key to success.
7. The implementation of Addis Ababa Action Agenda will have a huge impact on the fulfillment of the 2030 Agenda on Sustainable Development. FFD is complementary to the means of implementation to the 2030 Agenda and forms a critical element of the MoIs, while not being a substitute for them. We therefore need to mobilize resources on an urgent basis. For SIDS, one of the main areas of immediate support required will be in data, monitoring and capacity building. Capacity building in accessing financing will be a key means of implementation in SIDS. This includes capacity building in data and statistics which will undoubtedly go a long way in helping us monitor and report back on the many aspects of the 2030 Agenda and we ask for support.
8. The 2030 Agenda belongs to all of us. Most SIDS are ineligible for concessional finance (and subsequently a low priority for donors) because of income levels that can be misleading. High levels of public debt and associated borrowing costs remain a challenge for many of us and concessional funding does not consider the increased risks we face from extreme weather events associated with climate change that can erase a decade or more of development in an instant. I again stress that we must implement not just the letter, but the spirit of the agreement we signed in Ethiopia – and finance the needs of the most vulnerable, wherever they might be.
9. Going forward, we need to turn the Addis Ababa Action Agenda into reality: not through words: but concrete, specific and meaningful actions. Specific, targeted actions that achieve the objectives of the ambitious Addis Ababa Action Agenda, and achieves transformation in the lives of many.
10. We wish this Forum the very best of luck and hopes for a strong, concerted and unified follow-up process to the FFD process this year, and in the years to come.

I thank you.