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UN-OHRLLS

Keynote Speech

by

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for the Least Developed Countries, Landlocked Developing Countries
and Small Island Developing States**

at the

**Wilton Park dialogue on 'Small Island Developing States –
Improving Finance for Resilience by 2024'**

19 April 2023

16:00hrs – 18:00hrs

Wilton House, London

Excellencies, Distinguished Colleagues,

A very good afternoon to you all.

At the outset, I wish to thank you, Mr. Roberts, for your kind introduction and warm welcome. We are very pleased to join you and the Government of the United Kingdom for this very important event.

We deeply appreciate your work for enhancing global partnerships to address the vulnerabilities of Small Island Developing States (SIDS) and building political momentum towards an ambitious and action-oriented outcome of the Fourth International Conference on SIDS.

My Office has a unique mandate to support the Least Developed Countries (LDCs), Landlocked Developing Countries (LLDCs) and Small Island Developing States (SIDS). Together, they make up 90 most vulnerable countries in the world.

Among them, 37 are SIDS. They suffer from high vulnerabilities, which range from their small size and remoteness to high debt and exposure to the adverse impacts of climate change and natural disasters.

Notably, 8 of them are also LDCs, which make them further susceptible to vulnerabilities and external shocks.

The compounding impacts of the COVID-19 pandemic, and current geopolitical instability are just the latest case in point.

The SIDS are bearing its heaviest brunt. They need enhanced global support and solidarity to overcome their challenges.

Their development priorities and goals are clearly articulated in major global frameworks including the SAMOA Pathway, the 2030 Agenda, the Paris Agreement, and the Sendai Framework.

However, persistent challenges remain in their full and effective implementation.

There must be a paradigm shift in our approach. For too long our global commitments fell short of the expectations and needs of the SIDS.

It is imperative now to fulfill our shared promises, whether it is for the 2030 Agenda, SAMOA Pathway, or for debt relief and enhanced access to climate finance for the SIDS.

As the SAMOA Pathway comes to end, we must take a comprehensive stock of achievements and challenges in ensuring its full and effective implementation.

We must learn from the lessons of the last 10 years and use those to deliver on a new agenda for SIDS.

This Agenda should be more ambitious, action-oriented, and better equipped to address the key impediments of the SIDS to achieve sustainable development.

Of course, the SAMOA Pathway contained important focus on the means of implementation.

Yet major gaps exist, especially in areas of resource mobilization and financing.

The promise of the development partners to achieve an ODA target of 0.7 percent of their GNIs remains unfulfilled.

And financing for SIDS remains much below the levels needed. They receive very little of the total share of the ODA.

For SIDS who have graduated to middle-income status, the situation is even worse. They have also lost access to concessional finance from Multilateral Development Banks (MDBs).

Last week, many of us were at the World Bank/IMF spring meeting in Washington D.C. We have seen the anguish, despair and frustrations among the SIDS and other vulnerable countries due to growing uncertainties and broken promises of the past.

More than ever before, we need major reforms of the current international financial architecture. We need a just and fair global financial system, which will bring smart solutions to the challenges of the SIDS.

The UN Secretary-General has called for radical transformation of the international financial architecture. He is strongly advocating for a global SDG Stimulus of at least \$500 billion a year, to scale up affordable long-term financing for countries in need.

Excellencies, Distinguished Colleagues,

As you are aware, the Fourth International Conference on SIDs will take place in 2024 in Antigua and Barbuda. And this will be preceded by a robust preparatory process, which includes PrepCom meetings in New York and regional meetings.

The UN Secretary-General has appointed me as a Special Adviser for the Conference with specific responsibilities.

I look forward to ensuring the widest possible coalition of support for the Conference and UN-system wide coordination. To that end, I will work closely with the Secretary General of the Conference, my colleague, the USG of UN-DESA.

I shall also be drawing upon the important lessons learned from my experience as the Secretary-General of the recently concluded Fifth UN Conference on LDCs, as well as co-leading its PrepCom process.

For making the next SIDS Conference a truly transformative one, we need to ensure that the next POA contains specific targets, commitments, and deliverables.

There must also be broad multi-stakeholder engagements to bring about new partnerships and pledges for concrete results and actions on the ground.

Excellencies, Distinguished Colleagues,

The task, ahead, is daunting.

Yet I believe, we have a great opportunity to create necessary impetus and renewed commitment for a new generation of programme of action for the SIDS.

The SIDS have already started outlining their priorities for the Conference. And these include:

- climate action, including on loss and damage;**
- renewable energy packages;**
- innovative solutions for finance, including on debt;**
- data and capacity building strategies; and**

- **implementation strategies for the MVI.**

As the UN High Representative of the SIDS and Special Adviser for the SIDS-4 Conference, I shall remain fully engaged with the Group and support its priorities in the lead up to the Conference.

Allow me to share a few specific thoughts in this regard:

First, to advance these priorities, we need deep engagements between the SIDS and their development partners during the entire process.

It is also important to involve other key stakeholders, including the international financial institutions, the private sector, civil society, and youth.

We need to leverage important moments in the lead-up to the Conference to create necessary momentum.

These include the three regional and one interregional meetings of SIDS-4. And the upcoming HLPF, the SDG Summit, FFD Forum, and COP-28.

Second, we need to use the lessons from the SAMOA Pathway to set new ambitions for the next POA, especially in areas where we could not achieve the expected level of progress.

The issue of access to concessional financing is one such area.

On this issue, my Office is coordinating efforts of the high-level panel appointed by the PGA to develop a multidimensional vulnerability index (MVI) for SIDS.

It is expected that the MVI will be an important issue to be considered for the next POA of the SIDS.

My Office will support any effort to bring us closer to an agreement on an MVI which can be adopted and operationalized.

An MVI that enjoys broad political consensus can be an important enabler for addressing the issue of access to concessional financing for SIDS.

Additionally, my Office, is also working alongside AOSIS, Canada and the UK to highlight and prioritize areas of focus for development co-operation in SIDS.

Together, we have helped articulate how existing principles of effective development co-operation can be applied to the SIDS context.

This is contained in the guidance document: *Improving Development Impact in Small Island Developing States: Implementing Effectiveness Principles.*

Third, we need an outcome document with concrete deliverables, and with clear goals and targets.

The new POA should be able to tailor a **roadmap** to help the SIDs recover their lost SDGs ground and stimulate more ambitious climate actions.

We cannot be successful on SDGs or climate fronts by leaving the people of the most vulnerable countries behind.

Fourth, the new POA should be able to raise global ambition further for enhancing adaptation and building resilience of the SIDs.

For that, it is imperative to enhance SIDS' access to climate financing.

The current climate finance architecture is exceedingly complex and not fit to operate at the speed and scale needed to meet SIDS needs.

We are very pleased to see that the negotiations at COP27 culminated in the breakthrough agreement on a “loss and damage fund”. And the recent Vanuatu-led resolution at the UNGA is an important milestone in raising further the ambition of the SIDs for climate justice.

We will step up our advocacy efforts to support the SIDS to generate further political momentum to reform the current architecture of climate finance and operationalization of the loss and damage fund.

And finally, it is important to have a robust monitoring and accountability mechanism at national, regional, and global levels.

On our part, we will do our utmost to anchor the UN system in the process, to ensure a coherent and systematic approach to implementation and monitoring of the progress.

Excellencies, Distinguished Colleagues,

Let me rest it here.

Thank you for your kind attention. I look forward to remaining engaged with you in the coming days and months, all to ensure that we have a truly impactful and transformative SIDS-4 next year.