



STATEMENT ON BEHALF OF GROUP OF 77 AND CHINA ON THE JOINT MEETING OF ECOSOC AND SECOND COMMITTEE ON FINANCING FOR DEVELOPMENT BY MR. SAMEH ELKHISHIN, FIRST SECRETARY OF THE PERMANENT MISSION OF EGYPT TO THE UNITED NATION (New York, 14 September 2018)

I have the honor to deliver this statement on behalf of the Group of 77 and China.

Allow me at the outset to thank you for convening this meeting, which is mandated by General Assembly Resolution A/RES/72/208 "Follow-up and Implementation of the outcomes of the International Conferences on Financing for Development." We express our concern on the deliberate delay of convening this meeting. It is unfortunate that one delegation blocked the consensus on the decision of the Bureaus of ECOSOC and the Second Committee to convene this meeting during June or July 2018. The Group emphasizes that such delay would impair the implementation of the mandate emanating from the above-mentioned resolution.

The Group would like to recall that it had presented an initial proposal during the seventy second session of the General Assembly requesting the Secretary-General to submit to the General Assembly at its seventy-third session a report elaborating proposals on thematic issues to be addressed in future reports of the Inter-Agency Task Force, with broad consultation with Member States during the preparation process, for its consideration and appropriate action, including providing substantive guidance on thematic issues to be covered in future reports of the Task Force. This proposal outlines the views of the Group on how the IATF process should be conducted, on the basis of engagement of the Member States in providing substantive guidance to the IATF and increased involvement of the United Nations in such a process.

For the sake of compromise and achieving consensus, the Group agreed to lower its ambition, accepting a limited mandate that would entail the Secretary-General addressing a joint meeting of the Second Committee and the Economic and Social Council, informing them of and discussing the issues to be addressed in the thematic chapter of the 2019 and 2020 reports of the Inter-Agency Task Force. Thereafter, he would summarize those discussions by producing a report to guide the Inter-Agency Task Force on the thematic issues to be covered in those reports. Despite our flexibility in limiting our legitimate ambition, the result is a very limited exercise that is not even appropriately implemented.

In this context, we would like to seek clarification on the process of the implementation of this limited mandate. When will the Secretary General's Report be issued? Will it be issued before the deadline of submission of draft resolutions of the macroeconomic cluster? How do we ensure a proper discussion of the report in the Second Committee deliberations?

The Group took note of the draft concept note entitled "Suggested Issues for the Thematic Chapters of the 2019 and 2020 Financing for Sustainable Development report of the Inter-Agency Task Force." In this connection, we would like to provide some preliminary remarks.

On the thematic chapter of 2019 report:

While national financing frameworks for the SDGS could be addressed in the thematic chapter, the Group stresses that this must not lead to overemphasizing domestic resource mobilization at the

expense of other pillars of financing for development; particularly, international development cooperation and an enabling global environment. Many global and international challenges, such as increasing protectionism, inward looking policies, debt crises, technological gaps, etc. must also be addressed.

Moreover, national financing frameworks should be based on national priorities, needs and development strategies. There is no "one size fits all" approach. The framework should also take the respective development status of each country into account.

The Group agrees with the rationale that the thematic chapter should not focus on the SDGs under in-depth review, especially considering that the SDGs that will be reviewed in 2019 are wide-ranging and complex as has been mentioned in the draft concept note.

On the thematic chapter for 2020 entitled "Financing sustainable development in the era of the Fourth Industrial Revolution"

The Group is seeking more clarity on this section, in particular, the definition of the Fourth Industrial Revolution. This concept still has no agreed definition, even at the academic level. We would like also to seek further clarification on how the IATF will address the impact of new and emerging technologies on development finance.

We request to include this statement into the formal proceedings of this meeting.