

9 February 2015

**Statement of H.E. Mr. Sam Kahamba Kutesa,
President of the 69th Session of the General Assembly,
at the Opening of the High-Level thematic debate on “Means of
implementation for a transformative post-2015 development agenda”**

**Honourable Ministers,
Excellencies,
Mr. Deputy Secretary-General,
Distinguished Delegates,
Ladies and Gentlemen,**

I would like to thank you for the importance you continue to attach to ensuring that we formulate an ambitious and transformative post-2015 development agenda, and accompany it with adequate means for its implementation. The high-level participation and keen interest in this thematic debate attests to that commitment. I welcome the Honourable Ministers, Members of Parliament and Distinguished Panellists.

This debate provides a unique opportunity for an in-depth exchange of views, proposals and recommendations on the concrete measures and actions we must take to mobilize the scale of resources – finances, technology and capacity building – that are needed to successfully implement an ambitious new agenda. We will also discuss the important roles that parliaments, cities, and local authorities will play in implementation of the new agenda, on the ground.

Our Keynote speakers and panellists will share their perspectives on these critical issues. I look forward to the valuable contributions and input of Member States and stakeholders in the discussions today and tomorrow. At the end of the debate, a President’s Summary capturing proposed actions and measures will be prepared and circulated for consideration as a contribution to the ongoing negotiations on the post-2015 development agenda and the Third Conference on Financing for Development.

**Excellencies,
Distinguished Participants,**

As I have said before, this year we have a once-in-a-lifetime opportunity to change our world, for the better. We have to continue accelerating efforts towards achieving the Millennium Development Goals in the remaining period, and carry forward the unfinished business. The new universal development agenda represents our collective commitment to humankind and the planet. Together, we must spare no effort to formulate and agree on a framework for development and international cooperation that improves the everyday lives of people worldwide, and protects the environment.

The new development framework should be inclusive and transformative, with poverty eradication and achievement of sustainable development in its social, economic and environmental dimensions as its overarching objectives.

We all know that the success of the post-2015 development agenda will depend on more than ambition and aspirations. It will require commitment at all levels from political leadership, multilateral organizations, civil society, the private sector, and all stakeholders to mobilize adequate resources to ensure that our development aspirations are met.

To put our discussions in perspective, we have to ask three interrelated questions: What is the scale of resources we have to mobilize in order to implement an ambitious and truly transformative agenda? What concrete policies, actions, and measures must we take to mobilize the required resources? And how shall we ensure effective use of those resources to achieve sustainable development?

**Excellencies,
Ladies and Gentlemen,**

The proposed 17 sustainable development goals (SDGs), which will be the main component of the post-2015 development agenda, contain 169 ambitious targets with the potential to transform our societies and preserve our planet.

Given the ambition, breadth and scope of the new agenda, the resources required are much more than we needed for the Millennium Development Goals (MDGs). Emerging estimates indicate, for instance, that additional financing needed to eradicate extreme poverty will range from US\$ 135 billion to 195 billion every two years. Investments required in critical infrastructure including transport, energy, water and sanitation are estimated to cost between US\$ 5 to 7 trillion annually. In Africa, the financing gap for infrastructure is nearly 95 billion dollars per year. The unmet credit needs for Small and Medium Enterprises (SMEs) are estimated to be around US\$ 2.5 trillion in developing countries and about US\$ 3.5 trillion globally.

Technology development and transfer as well as capacity-building will be critical to achieving many of the SDGs once adopted. We need to find ways of addressing the significant challenges being faced by many developing countries in accessing, adapting and diffusing environmentally sound technology, through a facilitation mechanism. This is an important issue that impacts socio-economic development and environmental protection.

It is therefore clear that the resources required are enormous and will have to be mobilized from all sources; domestic and external, public and private. That is the work that is cut out for us in this thematic debate and over the coming months. We will need a renewed global partnership for development.

The positive news is that emerging patterns of resource flows show significant opportunities for mobilizing the financing needed to support the achievement of sustainable development. The global savings, including foreign exchange reserves, remain robust at about US\$ 22 trillion a year, inclusive of

public and private sources. We need to devise the right policies, measures and instruments that can incentivize the channelling of some of these resources towards financing sustainable development.

**Excellencies,
Distinguished participants,**

Mobilization of increased domestic resources will be critical for implementing the new agenda. A variety of innovative measures and actions should be considered to increase revenue collection, improve budget efficiency, combat corruption, tax avoidance and illicit financial flows. Greater efforts will also be required to create an enabling environment for increased domestic and foreign direct investment. In addition, we need to find ways of tapping into the resources that pension funds and capital markets can provide, and reduce the cost of remittances.

International public finance remains an important source for many developing countries and is critical for financing global public goods.

It is important to ensure that Official Development Assistance (ODA) commitments are fulfilled and that the resources are effectively utilized and leveraged as catalytic financing. The international financial institutions and regional development banks will need to be more responsive to supporting countries to access resources, especially long-term financing for infrastructure at affordable rates, in order to implement the new development agenda. We also need to give attention to the increasing complex sovereign debt situation, which is affecting many developing, as well as some of developed countries.

We have to find ways of increasing the private sector's participation in the implementation of the new agenda. The role of the private sector is critical given that in many developing countries it provides employment for about 70-90% of the workforce, and contributes about 60% of GDP.

Currently, only a small portion of invested assets of banks, pension funds, insurance companies and transnational corporations worldwide are in areas related to SDGs. While businesses are keen on profit and shareholder value, ways can be found to incentivize their contribution to achieving sustainable development, building on the work being done by UN Global Compact and other initiatives.

Multi-stakeholder partnerships with civil society, academia, and philanthropic organizations, among others will also play an important role in realizing the SDGs as a key component of the new agenda. We need to build on and expand successful initiatives such as GAVI, and optimize the contribution of Foundations and other stakeholders.

We also have to harness and optimize the contribution of trade as an engine for sustained economic growth and development. A universal, open, and equitable trading system is essential to facilitate market access, especially for developing countries. In this regard, greater political commitment will be required to conclude the Doha Round of trade negotiations.

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Distinguished participants,**

Parliaments, cities and local governments will play an important role in the successful implementation of the post-2015 development agenda, including by ensuring accountability for meeting different commitments at the national level.

Given their vital role in providing basic social services to citizens, cities and local authorities will also be critical to meeting many of our sustainable development objectives, including those related to health, education, water and sanitation.

With negotiations on the post-2015 development agenda already underway, the clock is ticking for us to formulate a transformative agenda and have it ready for adoption this September by our Heads of State and Government.

As we have said all along, the new agenda must make a significant, positive impact on people's lives around the world. I look forward to the exchange of ideas, proposals and recommendations over the next two days, on how to ensure that our ambitious development aspirations are matched with adequate means of implementation.

I thank you for your kind attention.