

3 August 2015

**Statement of H.E. Mr. Sam Kahamba Kutesa,
President of the 69th Session of the General Assembly,
at a Working Luncheon**

**Dr Patrick Ho, Deputy Chairman and Secretary General China Energy Fund Committee
Excellencies
Distinguished participants
Ladies and Gentlemen,**

It is my pleasure to address you today on the key priorities of General Assembly particularly the post-2015 development agenda, and the outcome of the recently concluded Third International Conference on Financing for Development. I will also briefly focus on the One Belt One Road initiative and how the region that I come from, East Africa, can be supported for the mutual benefit of our countries and people.

This is a momentous year for the United Nations and the international community. We will be commemorating the seventieth anniversary since the founding of the UN. Currently, we are in the final stages of formulating a universal, ambitious and transformative post-2015 development agenda, with the main objectives of eradicating poverty, improving livelihoods and achieving sustainable development.

Building on the foundation laid by the Millennium Development Goals (MDGs), the proposed Sustainable Development Goals (SDGs) will also address other critical issues such as infrastructure development, energy, industrialization, employment creation, and protection of the environment. For the new development framework to be successful, it should spur economic growth and bring tangible benefits to ordinary people, particularly in developing countries.

To do so, significant resources will be required to support the implementation of the new agenda. At the recent Third International Conference on Financing for Development, held in Addis Ababa Ethiopia on July 13-16, a comprehensive framework for financing sustainable development was adopted with concrete deliverables, policies and actions which include, among others:

i) Proposed establishment of a new forum to bridge the infrastructure gap and complement existing initiatives and multilateral mechanisms to facilitate access to long-term financing for projects at concessional and affordable rates;

- ii) A commitment to invest more in promoting inclusive and sustainable industrial development to boost economic growth and address major challenges such as unemployment;
- iii) Enhancing domestic resource mobilization, and strengthening international cooperation on tax matters;
- iv) Reaffirming ODA commitments by many developed countries to achieve the target of 0.7 % of GNI and 0.15-0.20% to LDCs;
- v) Policies to promote Micro, Small and Medium Enterprises (MSMEs), support entrepreneurship especially for women and youth, and enhance the contribution of the private sector and other stakeholders to sustainable development;
- vi) Establishment of a Technology Facilitation Mechanism to facilitate the development, transfer and dissemination of technologies especially for developing countries.

Given the scale of resources that will be needed, innovative ways will be required to mobilize them including through greater involvement of the private sector.

Strengthening and advancing South-South cooperation can also provide complementary resources and capacities for development.

I commend China for its steadfast partnership and long-term support to developing countries.

China's "One Belt and One Road" initiative, which aims at integrating Eurasia's economic development and also interconnectivity and cooperation with Africa, is vital.

This initiative and Africa's development strategy in the 21st Century share the same vision of strengthening integration through infrastructure development and increasing trade.

In the East African sub-region of Africa where I come from, our countries namely Uganda, Kenya, Tanzania, Rwanda and Burundi are intensifying efforts to develop transit transport systems particularly roads and railways to facilitate intra-regional trade and improve connectivity to global markets.

For example, plans are underway to upgrade the single gauge Kampala-Mombasa railway to standard gauge which is crucial for increasing capacity and efficiency of bulk cargo transportation along the Northern Transit Corridor. We see opportunities for mutual benefit through maritime connectivity that covers Asia-Africa as well as Asia-Europe sea trade.

We also have several other envisaged projects in the energy sector including power generation and cross-border transmission lines, as well as airports and inland waterways. But the main challenge East

African Community countries face is access to long-term financing at concessional or affordable rates for these critical infrastructure projects which require big amounts of capital.

In this regard, the proposed establishment of a new infrastructure forum to bridge the gap, building on existing initiatives including those by multilateral and regional development banks, is a welcome step. It is our expectation that initiatives such as the recently established Asian Infrastructure Bank, the BRICS bank and others will contribute towards reducing the cost of capital for infrastructure development.

Distinguished participants,

Having achieved a successful outcome from the Addis Ababa Financing for Development Conference, we look forward to the adoption by world leaders of a transformative post-2015 development agenda in September, and to concluding a global climate change agreement in December in Paris. These will be monumental milestones towards improving the livelihoods of people around the world, particularly in developing countries.

Thank you for your attention.