

*(As delivered by Mr. Jorge Moreira da Silva, Director, Development Co-operation Directorate, OECD)*

Mr. President, Distinguished Delegates, Ladies and Gentlemen,

At the core of financing for development is a dual challenge: mobilising unprecedented volumes of resources, and leaving no-one behind. These aims are fully complementary: greater mobilisation efforts can grow the amount of financing available for development. With the right incentives this, in turn, can grow the scope of resources available to those most in need.

Domestic resources mobilisation and private finance are needed to match the ambition of the SDG financing. ODA remains crucial, and must be increased to address vulnerability and to fill key financing gaps where no alternatives exist. But it needs to evolve, and to be used as effectively as possible within the broader development finance landscape, tailored to specific circumstances and needs. The Global Partnership for Effective Development Co-operation (GPEDC), supported by OECD and UNDP, provides a unique platform to advance the effectiveness of development efforts by all actors, to deliver results that are long-lasting and contribute to the achievement of the SDGs.

As a member of the Inter-Agency Task Force (IATF), the OECD has been contribution to the 2017 edition of the Financing for Development Follow-up Report. We congratulate our fellow Task Force members for their excellent collaboration over these past months to produce a substantive report featuring an impressive breadth of technical and analytical expertise. We are proud to bring our work to measure, monitor and mobilise all available resources - aid and beyond, domestic resource mobilisation, private investment (FDI), philanthropy and remittances. However, to ensure that the world is on track to deliver the necessary financing for the ambitious 2030 Agenda, it is crucial to fully understand how the wide range of public policies can be more effectively combined capitalising on synergies – an area we are bringing to the fore.

The OECD looks forward to strengthening its collaboration with the major institutional stakeholders as well as all other members of the Task Force to more effectively deliver financing for sustainable development. OECD data, indicators, policy frameworks, and initiatives – including work on TOSSD, Social Impact Investment, Blended Finance principles, the Inclusive Framework on Base Erosion and Profit Shifting (BEPS), the Global Forum on Transparency and Exchange of Information (the Global Forum), and the new OECD Global Outlook on Financing for Development - are on offer to reinforce the follow-up and implementation of the Addis Ababa Action Agenda. The aspirations of the 2030 Agenda cannot be realised without successful implementation of the Financing for Development Agenda.

Mr. President, sustainable development is the pathway to the future we want for all. It offers a framework to generate economic growth, achieve social justice, exercise environmental stewardship and strengthen governance. We must now work swiftly to move from measurement to implementation. The OECD looks forward to work together with the UN system to provide “Better Policies for Better Lives” for people, planet and prosperity.