



ARMENIA

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ECOSOC FORUM FOR FINANCING FOR DEVELOPMENT FOLLOW-UP

STATEMENT BY H.E. ZOHRAB MNATSAKANYAN, AMBASSADOR, PERMANENT REPRESENTATIVE

Mr President,

The framework of development co-operation around the 2030 Agenda has been a useful tool to evaluate past efforts and to understand how to improve the efficiency of development partnership. Following an inclusive and multi-stakeholder process, the Government of Armenia conducted a comprehensive review of the implementation of the development goals in Armenia to identify the linkages between the SDGs and key objectives described in Armenia's development strategies. Based on the review, a roadmap for nationalizing the 2030 Agenda for Sustainable Development has been drafted, entailing important institutional setups. A multi-stakeholder National Government Coordination Taskforce on SDGs is now in place to strengthen country ownership, monitoring and evaluation, under the National Council on Sustainable Development chaired by the Prime Minister and represented by line ministries and NGOs. The Government of Armenia has recently launched a Centre for Strategic Initiatives, which is set to operate as a public-private partnership to implement sustainable development reforms in Armenia.

Mr President,

The 2030 Agenda and the SDGs reaffirm that, despite a decrease of extreme poverty levels around the globe, inequalities continue to grow. The discussion on the financing for development is important in helping formulate a better response to the needs and priorities of the developing countries and to ensure progress on sustainable development that will extend beyond income criteria. The global finance landscape, along with the challenges and opportunities it entails, have become much more complex, in particular, for lower-middle income countries, who are developed enough to nurture more complex institutions, yet, still need longer time and more focused efforts to do so without help. Leveraging new and existing partnerships and networks is and should be an important driver of impact. There is a need for greater assistance in strengthening national capacities of domestic resource mobilization and access to different external funding resources.

Enhancement of infrastructure and sustainable investment, including through blended finance, will be critical to delivering on an ambitious development agenda. It will be important to match the ambitious goals and targets with commensurate financing complemented by policies that facilitate sustainability of investment. Addressing the issue of projects bankability and ensuring public-private solutions to financing projects is an important aspect of Armenia's work with international financial institutions, in particular, for the infrastructure projects we are currently implementing. Efficient movement of people and goods, access to environmentally sound, safe and affordable transportation, facilitation and modernization of border-crossings, improvement of transport networks and making best use of existing infrastructure, in particular, on the main international networks, are key priorities for Armenia in overcoming the structural challenges it is facing.

Mr President,

While public finance still represents the major source of funding for development, its role seems to be evolving, and new forms of blended finance of both government and donor-raised money are being increasingly explored to increase the leverage from the private sector. Impact investment is one such mechanism that can help leverage funding for SDGs while also generating a financial return. The very first global summit on impact investment for development was hosted in Yerevan this March in partnership with the UNDP and the INSEAD's Social Impact Initiative. The summit brought together social entrepreneurs, impact investors, government representatives and academia for interactive thematic discussions exploring the potential of leveraging social enterprise and impact business to achieve the SDGs. We are keen to share our experience within the UN and encourage further examination of potential partnerships of different stakeholders in the implementation of SDGs.

Thank you.