



Permanent Mission of Cabo Verde to the United Nations

27, East 69th Street - New York, N.Y. 10021

Tel: 1-212-472 03 33 Fax: 1-212-794 13 98

e-mail: capeverde@un.int

**The ECOSOC Forum on Financing for Development follow-up -
FfD Forum, NY, 22 to 25 May 2017**

Statement by Jose Luis Rocha

Ambassador and Permanent Representative of Cabo Verde

Ladies and Gentlemen

At the outset let me observe the Protocol by greeting you Mr. President, as well as the Honorable Ministers and the Distinguished Delegates.

I also want to align my statement to the statements pronounced by Ecuador, Uganda and Maldives on behalf, respectively, of G77&China, of African Group and of AOSIS

I congratulate and thank H.E. Mr. **Marc Pecsteen de Buytsverve**, Permanent Representative of Belgium and H.E. Mr. **Jerry Matthews Matjila**, Permanent Representative of the Republic of South Africa, for their dedication and guidance, which helped to deliver a first concise, yet substantive, FfD outcome document since the adoption of the Addis Ababa Action Agenda - AAAA.

At this point, relying on the very rich agreed conclusions and recommendations the Forum just adopted, I will proceed with the following observations.

First

The need for a timely and effective implementation of the SDGs remains critical.

In adopting the 2030 Agenda we were aware of the paradigm shift we created going from MDGs to SDGs, as the latter takes into account the economic, social and environmental dimensions of development, as well as the need for peace, justice and partnership.

Since then, we have witnessed the aggravation of global economic outlook and the way the slowdown opposes to the creation of conditions that may favor the necessary support for the implementation of 2030 Agenda.

However, adverse conditions cannot be used as excuses, but rather should be able to justify the search for imaginative solutions, driven by political decision, policy coherence and rational use of resources, to implement measures aimed at further action and results, in line with our moral commitment to **leaving no one behind**.

Second

The need for financing strategies framework adapted to the national reality of each individual country, as recommended by the Addis Agenda

Two years after the adoption of the Addis Agenda, and its seven areas action on financing, there is still much to be done in order to mobilize adequate and predictable finance to implement the SDGs by 2030.

Time has come to move from global to local, if we real want changes happen, meaning focus at the level of each country, to assess both their specificities and needs and to adapt the responses at country-by-country basis.

We believe the UNDS can assist countries in drawing their financial strategy. Indeed, confronting the national development strategies of each country with a national funding and engineering approach is what remains to be done, If we want that our concern about **avoiding one size fits all**, is not just a slogan.

Climate change financing, in addition to development finance, is also critical given the strong correlation between climate change adaptation and mitigation and sustainable development. Again, number of obstacles persist in the preparation of viable projects, eligibility and access to finance in this area.

Third

The need for an innovative approach of the middle-income countries transition, and more specifically on graduated SIDS.

There is a need to address the special circumstances faced by Middle Income Countries, in particular the case of graduated SIDS, which, according to the last IATF report, are struggling to access financing.

The GDP per capita threshold has proved so far to be restrictive, and must be complemented by other metrics to include, inter alia, their global economic and environmental vulnerabilities, their limited capacity of finance mobilization and their limited attractiveness to FDI in general, taking into account the small size of their markets and projects.

An innovative approach that can also bring more coherence among International stakeholders in the way they tackle the MIC and graduated SIDS needs, leading to a consensual, common and integrated address to graduated SIDS, in terms of

graduation indexes, eligibility criteria to funding and access to specific support mechanisms and instruments.

SIDS are room for an opportunity to test mixed solutions combining the competitive approach for trade and investment niches, cooperative approach of ODA to help building resilience in other areas and innovative financing, such as debt swaps, carbon swaps, etc.

Finally, regarding Cabo Verde

Cabo Verde is currently preparing its Strategic Plan for Sustainable Development that addresses the country-specific needs and circumstances, as well as the financial gap for the implementation of the Plan.

Cabo Verde as graduated SIDS was denied access to concessional and other funds modalities, a way that punishes merit. Inversely, Cabo Verde as a graduated SIDS should remain eligible to sustainable instruments and modalities tailored to its own needs and specificities.

In this context, a national financial framework that map the financial needs aligned with the development priorities can be an important tool to mobilize public and private resources in both domestic and external marketplaces.

The expansion of the Joint Office's successful experience in the framework of the DELIVERING AS ONE has to be considered, on the one hand, as an example of adaptation to the size of the country and, on the other, as a model of effective and less costly useful tool for the implementation of Agenda 2030 in Cabo Verde by UN.

I THANK YOU