

**Canada's Statement at the ECOSOC Financing for Development Forum**

**22-25 May 2017**

Excellencies, Colleagues, Ladies and Gentlemen:

Nous sommes rassemblés à New York cette semaine pour réaffirmer notre engagement commun envers la mise en œuvre du Programme à l'horizon 2030 et de ses Objectifs transformateurs de développement durable adoptés par les leaders mondiaux en 2015.

Nous sommes notamment ici pour nous discuter de comment, en tant que communauté internationale, nous pouvons mobiliser les ressources nécessaires à l'atteinte des ODD, et ce plus particulièrement en faveur des personnes les plus pauvres et les plus vulnérables.

Les ambitions du Programme à l'horizon 2030 requièrent que nous approchions le développement différemment, que ce soit dans notre manière de penser, de travailler et de le financer.

Le Forum sur le financement du développement de 2017 constitue la plateforme principale de révision du Programme d'action d'Addis-Abeba.

À ce titre, il peut aider à la mise en œuvre des objectifs liés au financement du Programme à l'horizon 2030.

Malgré des conditions défavorables en 2016, la perspective mondiale est plus positive grâce à une reprise inattendue de l'activité économique, en particulier dans les marchés émergents et les pays en développement.

Une amélioration des prévisions en matière de croissance, une augmentation des prix des marchandises, et des marchés financiers qui se stabilisent contribuent tous à l'amélioration de cette perspective.

En outre, ils donnent de l'élan à nos efforts mutuels pour renforcer les investissements publics et privés dans le développement durable.

Canada strongly supports efforts that ensure each of the broad themes of the Addis Ababa Action Agenda is gender-responsive.

By doing so the needs and priorities of both women and men can be given due consideration in the legislation, policies and programs governing financial inclusion and access to productive resources.

Without these considerations, women and girls get left behind, as does any hope of achieving sustainable development.

The evidence shows that the economic empowerment of women is a powerful driver of growth and supports more inclusive economies and societies.

On some estimates, global GDP could increase by 11% or \$12 trillion USD if every country achieved the fastest rate of progress in its region on three key gender gaps, and by \$28 trillion USD if all countries achieved true gender parity.

And the costs of inaction are equally high.

As the Inter-Agency Task Force 2017 report points out, estimated GDP per capita losses due to gender gaps range from 5 to over 30% across a wide range of countries.

The Addis Ababa Action Agenda supports the implementation of the SDGs by addressing all the sources of finance and by encouraging more cooperation on science, technology, innovation and capacity building. We know that there is a financing gap.

To reduce the gap, we need to better use the global flows of ODA to leverage increased investment from new financing, especially from the private sector.

Canada has stepped up its engagement on key financing for development issues, including partnering with the multilateral development banks and the private sector on economic and social infrastructure, piloting innovative financing mechanisms, and supporting tax cooperation.

- Canada and Jamaica are co-leading a Group of Friends on SDG Financing at the UN.

This initiative seeks to unlock new sources of public, private, and philanthropic financing to advance the achievement of the SDGs.

- In May, Canada established a Development Finance Institution in Montreal.

This new institution will leverage ODA and other forms of international assistance to unlock additional funds through blended finance and risk mitigation.

- Canada also hosts and funds *Convergence*, a platform to promote blended financing by public, private and philanthropic partners through information sharing, connecting public and private investors, and piloting structured finance models.
- International trade is a driver of economic growth and can contribute to sustainable development and poverty reduction.

Recognising the concerns of citizens about the benefits of trade and globalisation, Canada is pursuing a progressive trade agenda that supports inclusive growth by including strong provisions in trade agreements in important areas such as transparency, workers' rights, the environment and gender equality.

Canada recognises that trade policies need to respond and contribute meaningfully to the Government's overall economic, social and environmental policy priorities.

- Canada reaffirms the importance of international tax cooperation and provides capacity-building support to help broaden the tax base and improve domestic resource mobilization in developing countries.

Canada is co-chairing the steering committee of the Addis Tax Initiative which commits donors to a collective doubling of technical cooperation support in tax administration and cooperation.

Canada is on track to meet its targets on support for domestic resource mobilization.

- Building on our long-standing investments in Maternal, Newborn Child Health (MNCH), Canada has renewed its investment in the Global Financing Facility which uses traditional donor resources and new private sector funds to incentivize developing countries in mobilizing their own resources for health.

Canada's pledge of CAD\$785Million between 2017 and 2019 reaffirms our confidence in multi-stakeholder partnerships to improve the health of women, children and adolescents and help close the funding gap for good health.

We believe that official development assistance is an important source of financing that can unlock additional funds for sustainable development, supporting vulnerable groups, and addressing situations of conflict and fragility.

Canada is refocusing its international assistance to help the poorest and most vulnerable, who are at the heart of the 2030 Agenda.

A new Canadian international assistance policy which will elaborate our new approach, is expected to be released in the near future.

The discussion that we will undertake at the ECOSOC Financing for Development Forum will help us to break down silos, leverage inter-sectoral linkages, and pursue new ways of working together to achieve the transformative objectives of the Addis Ababa Action Agenda and the 2030 Agenda, ensuring that we leave no one behind.