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2017 ECOSOC FORUM ON FINANCING FOR DEVELOPMENT FOLLOW-UP
“The specific challenges to finance sustainable development for countries in special situations”

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Distinguished Delegates,

Ladies and Gentlemen,

On behalf of Angola, I wish to note that my country sees this Forum as a crucial platform for financing for development and therefore we believe this discussion is fundamental. We must continue to evolve toward making this event as relevant as possible to mobilizing and effectively using financial and non-financial resources to respect and honor our own international commitments, which revolve around ending poverty and achieving Sustainable Development in its three dimensions; economic, social and environmental.

Angola is in the process of transitioning smoothly from a LDC to a Middle Income Country (MIC). For us, it is important that the graduation process does not jeopardize our development process. We recognize that each country has a primary responsibility for its own economic and social development however we also wish to reiterate that International Public Finance plays an important role in complementing the efforts of countries to mobilize public resources domestically.

What sorts of actions can and should be taken to strengthen investment promotion regimes in countries with special needs? First, the reason why countries in special situations are invested in emphasizing the importance of international public finance, such as Official Development Assistance (ODA) is because this fundamental resource can help increase resource mobilization, support in the improvement of tax collection, help strengthen domestic enabling environments and build essential public services.

The international community recognizes the unique vulnerabilities and needs of countries in special situations like SIDS, LDCs and LLDCs but we must progress toward something more than just such Recognition. We believe it is paramount to enhance the international cooperation to benefit the growth of developing countries because it would provide adequate support and facilitate additional matters such as the access to clean energy research and technology, expansion of infrastructure, strengthen the agricultural sector and improvement of educational systems.

We must empower ourselves through an enhanced and revitalized partnership for the sake of strengthening international cooperation. Good partnership possesses a variety of benefits; it

helps undoubtedly our private sector, the civil society and our local authorities and it's a vital vehicle to mobilize and share knowledge, expertise, technology and financial resources.

Angola is of the view that The Global Environment Facility (GEF) is a vital platform to deal with environmental concerns. A good set of actions would be to further provide grants and concessional resources to support environmental projects in developing countries, such as Angola, which faces challenges in this area as it progress toward its smooth graduation process.

We must also step up the commitments regarding the Technology Facilitation Mechanism (TFM) agreed in Addis Ababa to improve coordination, coherence, and cooperation on Science Technology and Innovation (STI) and strengthen capacity-building initiatives. We cannot settle in just appreciating the progress made toward the establishment of such mechanism. The same goes to the Technology Bank for Least Developed Countries and also to the way international trade should benefit developing countries since it is a significant engine for inclusive economic growth and important to continue increasing the share of LDCs exports globally. Additionally, we welcome all ongoing market access initiatives for LDCs, however we suggest a revision on the EU "Everything but Arms" scheme to enable all LDCs to profit from it.

Angola is strengthening its economic diversification through a 10-step roadmap to prepare the smooth transition strategy, which will address the economic vulnerabilities. We, also, aspire to provide a balance between our relatively high level per capita income and our low level of human assets. However, we must note as well that the country continues to experience an economic slowdown due to lower international oil prices.

As we speak, the authorities are working with the UN system for defining the date for the launching of the National Consultative Committee on LDC Graduation Process and agenda 2030 on Sustainable Development implementation. Furthermore, we are also preparing the Zero Draft on the evaluation of the lessons learned and elaborating the main gains and losses of the ongoing process of graduation at the sectorial level with the technical support of the UN system, through the coordination of the Ministry of Planning and Territorial Development.

By July 2017, we will begin consultations with the Private Sector, Non-profit Organizations and the Academia. These consultations will address different perspectives from those sectors, highlight possible implications and offer an opportunity for All to contribute in the graduation process because we strongly believe no one should be left behind.

For all these reasons, we must work together toward the implementation of the seven (7) actions areas of the Addis Ababa Action Agenda in a balanced manner to reduce the gap of the infrastructure deficit, and improve human and social development in vital areas like education and training, as well as youth development.

Thank you.