



**PERMANENT MISSION OF THE REPUBLIC OF
SIERRA LEONE TO THE UNITED NATIONS**

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STATEMENT

by

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at the General Debate of the

Forum on Financing for Development

A Follow-Up on Action Taken to Implement the Addis Ababa Action Agenda

New York, 23rd May 2017

Check Against Delivery

Mr. President,

I congratulate you on your assumption of the responsibility to direct the work of this Council and wish to state my delegation's confidence in your ability to successfully conduct its proceedings. Allow me to also acknowledge the leadership role of the Co-facilitators, Permanent Representatives of Belgium and South Africa in the preparatory process of this event.

The Government of Sierra Leone is especially pleased with the practicality of the Addis Ababa Action Agenda on Financing for Development, which prioritizes several actions, including *domestic resource mobilization* and *domestic and international private business and finance* as leading instruments for achieving the SDGs. Indeed, the world has never been more realistic in supporting the true transformation of least developed economies than today.

Committing to strengthening *domestic resource mobilization* and promoting *domestic and international private business and finance* has especially been an encouraging determination to transform least developed countries like Sierra Leone to effectively walk out of fragility into economic resilience and sustainable peace and development. We have learned too many development lessons in Sierra Leone, the most recent being those expressed by the outbreak of the twin crises of the Ebola virus disease and meltdown of the prices of our export commodities during 2014-2015. These lessons have further compelled us to subscribe to the commitments of the Addis Ababa Action Agenda, with a special focus on domestic resource mobilization and private sector development, as critical cornerstone to propel us out of fragility and lead us to assuming sustainable paths to prosperity.

The adopted development agendas acknowledge the need for LDCs to have differential and preferential treatment by the international community. It is therefore imperative that the international community redouble its efforts to achieving the visions of the Istanbul Programme of Action.

Illicit financial flows are increasing and causing substantial economic losses to every corner of Africa, Sierra Leone not an exception—the region loses at least US\$50 billion to these flows each year, leaving each country to forfeit about US\$ 1 billion or more to this scourge, on average.

Our existing tax and revenue mobilization regimes are far from adequate to optimize domestic revenue collection—being fraught with capacity constraints. Generally, our public financial management system leaves much to be desired.

To this end, my delegation would like to particularly emphasize the crucial need to support domestic tax resource mobilization as well as improve access

to climate finance. These are critical in support of national development financing. It is important that international public finance plays a vital role in complementing the efforts of LDCs to mobilize their scarce domestic public resources.

Official Development Assistance (ODA) remains one of the main sources of international financing to complement LDCs domestic financing resources, which is critical for our development, including the achievement of the SDGs. The decline of ODA over the past years has been alarming, we therefore call for adequate fulfilment of commitments under ODA.

Mr. President,

Sierra Leone has taken some critical steps in implementing the Addis Ababa Action Agenda since its enactment in 2015, in response to these revenue mobilization challenges, among several others underpinning the seven focus areas of this global Agenda.

We have put together robust plans to boost revenue positions and set the economy on a firm path to sustainable development. The Government has enacted a tough Public Financial Management Act last year, with a strong provision on management of Sierra Leone's extractive industries revenues, stricter cap on off-budget financing, and enhanced prudent conduct of public procurement and general financial discipline. And we have just passed a Finance Bill with a promise to increase local revenue mobilization more than ever before.

We are concluding a more robust economic diversification programme and a Made-in-Sierra Leone Agenda. To this end, we have identified increased need to prioritize agriculture, fisheries and marine sector, tourism, and light manufacturing to transform the economy. Our present strength and comparative advantage lie in these sectors.

These sectors engage more than 70 percent of our people; thus transforming them will bring about the transformation of the entire economy and the lives of the vast majority of the population, and thereby leading to social stability, prosperity for all, and sustainable development.

That said, the role of international development cooperation cannot be downplayed. It remains inevitable lever to see us through to achieving these objectives. We do sincerely acknowledge the social, economic and political challenges donor governments have faced over the years that have placed genuine constraints in helping least developed nations. This is all the more reason why strategic partnerships and engagement have never been a better answer to external assistance than today; the reason why we need to embrace Addis Ababa Agenda and the SDGs that have instructively called for strategic

shift in development financing in favour of increased capability for domestic resource mobilization in LDCs.

In **concluding**, therefore, we look forward to engaging with our development partners for support towards programmes to diversify our economies. In Sierra Leone, we are exploring increased and new support to enhancing productivity in agriculture, fisheries and marine exploitation, and tourism; and to supporting light manufacturing to increase value-addition in these sectors.

True peace, security and stability, and indeed sustainable development lie in how much we can bring about inclusive and shared growth. Thus, supporting these productive sectors in Sierra Leone holds required keys to achieving the dream of Agenda 2030 in the next thirteen to fourteen years in our country.

I wish to thank the UN once again, the Economic and Social Council in particular, for inviting the Government of Sierra Leone to participate in this very important Roundtable Ministerial Discussion. We shall stay actively engaged in international development cooperation to making the world a better place.

I thank you.