

MIKTA Statement for the 2018 ECOSOC Forum on Financing for Development follow-up

23 April, New York

1. We, the countries of MIKTA (Mexico, Indonesia, the Republic of Korea, Turkey and Australia) are honored to make the following joint statement on the occasion of the Economic and Social Council's III Forum on Financing for Development follow-up.
2. MIKTA welcomes the opportunity to participate in the Forum, since we believe it represents the ideal place to discuss the follow-up and review of the financing for development outcomes and means of implementation, including innovative means of financing, and welcomes the 2018 Forum outcome document. We also extend our thanks to the Inter-Agency Taskforce on Financing for Development (IATF) for its 2018 report, which is an invaluable input to this process.
3. We reaffirm our commitment to the Addis Ababa Action Agenda, which is an integral part of the 2030 Agenda. We recognise that financing from all sources, domestic and international, public and private, is required to implement this ambitious agenda. We welcome regional processes that draw on national-level reviews and contribute to follow-up and review at the global level, recognizing a central role of the High Level Political Forum on Sustainable Development.
4. We recognize that the allocation criteria of International Development Cooperation, in its different modalities, including Official Development Assistance, must be based on a multidimensional perspective, in which all developing countries receive support in accordance with their unique needs, challenges and vulnerabilities. In this regard, we acknowledge that ODA and other concessional finance are still important for a number of Middle-Income Countries taking into account their specific needs.
5. With this perspective in mind, our countries have been supporting the implementation of the 2030 Agenda and its sustainable development goals, as well as the Addis Ababa Action Agenda on Financing for Development, including through capacity building and knowledge sharing, among others, through South-South and Triangular Cooperation mechanisms, taking into account the diverse needs and challenges faced by countries in special situations. In this regard, we note South-South cooperation is an important element of international cooperation for development as a complement, not a substitute, to North-South cooperation. We look forward to the Second High-level United Nations Conference on South-South Cooperation to be held in Buenos Aires in March 2019.
6. We Also note the need for continued efforts to improve the quality, effectiveness and impact of development cooperation and other international efforts in public finance, including adherence to agreed development cooperation effectiveness principles. We look forward to the upcoming third high-level meeting of the Global Partnership for Effective Development Cooperation.

7. We reiterate that it is urgent and critical to anticipate, plan for and invest in disaster risk reduction in order to more effectively protect persons, communities and countries, their livelihoods, health, cultural heritage, socioeconomic assets and ecosystems, and thus strengthen their resilience, including for climate change specially in LDCs, LLDCs and SIDS.
8. We also welcome the progress made towards the operationalization of the Technology Bank for the LDCs in Turkey, and encourage all development partners to provide financial and technical assistance to ensure its full and effective implementation.
9. We further recognize that mobilising public and private investment in quality, reliable, sustainable and resilient infrastructure, including for renewable energy sources, connectivity, transportation, water and sanitation, as well as ICTs, is essential to achieve many of the SDGs; supported by effective and durable multi-stakeholder partnerships that foster the sharing of expertise, technology, and financial resources.
10. We therefore commit to supporting science, technology and innovation in developing countries and to identifying the challenges and opportunities that artificial intelligence and other emerging technologies offer for sustainable development, particularly of women and youths.
11. We commit to use the positive momentum of the world economy to address implementation gaps that restrain progress towards achieving the SDGs.
12. In this regard, we note the need to continue to develop and refine innovative financing modalities, in order to catalyze necessary additional financing for sustainable development and to ensure that these modalities are inclusive, equitable in their risks and rewards and accountable to all relevant stakeholders. We note the potential of blended finance, including its ability to crowd-in, leverage or catalyse additional financing, and stress that projects should be aligned with national priorities, have long-lasting development impact and be in the public interest, while recognizing that for different SDG investment areas, different types of finance may represent the most effective financing modalities.
13. Furthermore, as members of the Group of Friends of Sustaining Peace, we reaffirm that durable peace does not depend solely on security conditions, but also on the capacity of countries to reap the benefits of sustainable development.
14. To conclude, whilst wishing the FfD Forum this year every success, MIKTA, as a group of like-minded nations, will continue to promote the virtues of multilateralism, including through a rules based trading system, and to work towards achieving the ambitious commitments set out in the Addis Ababa Action Agenda and the 2030 Agenda for Sustainable Development.