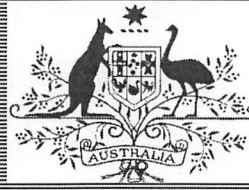


# AUSTRALIA



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## **2019 ECOSOC Forum on Financing for Development**

**17 April 2019**

**Ms Gillian Bird, Permanent Representative of Australia to the United Nations**

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Madame President.

Let me begin by congratulating you for convening this fourth ECOSOC Forum on Financing for Development.

Allow me to also extend my thanks to Ambassadors Zappia and Kapambwe for successfully leading negotiations on its agreed conclusions and recommendations.

Australia welcomes the robust findings of the 2019 Inter-Agency Taskforce on Financing for Development. In particular, we welcome the focus on integrated national financing frameworks, which take into account *all* sources of finance.

We believe a similar approach to integrating humanitarian, resilience and climate funding would reflect the realities of a complex, changing and interconnected development finance landscape and enable shared outcomes across respective financing domains.

Australia is deeply concerned about rising debt vulnerabilities. Small island developing states experience particular vulnerabilities. Six out of 14 Pacific island countries face high risk of debt distress.

This is why Australia is committed to sustainable and transparent lending practices that avoid unsustainable debt burdens, including for infrastructure.

We are also concerned by the impact that reduced access to concessional finance can have on a country's development trajectory. We are pleased that in its 2020 report, the IATF will explore the full range of policy and financing options that governments and the international system should consider as economies transition.

Financial markets can be a powerful vehicle for sustainable development when the enabling environment is right and when all segments of an economy have access to



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finance. We are excited by the opportunities that “fintech” could bring to improve access to financial services, including remittances.

However, the credit gap for small to medium enterprises runs deep. This is particularly the case for women who run businesses and face multiple layers of gender-based barriers. This is also the case for indigenous peoples, persons with disabilities and other marginalised groups.

Australia is committed to ensuring that all peoples are able to access and benefit from trade, including through e-commerce and digital trade.

We are proud of our aid for trade agenda and our support for countries to engage in the rules-based multilateral trading system, including through the WTO Agreement on Trade Facilitation.

Madame President. Risks, vulnerabilities and persistent systemic barriers to economic growth remain.

However, these are not insurmountable challenges. We continue to push towards new possibilities that will create equitable and sustainable development outcomes for all.

It is in this spirit that we are approaching September’s High Level Dialogue. We look forward to joining with all member states to renew the commitments we made in Addis Ababa four years ago and accelerate implementation of the Sustainable Development Goals.

Thank you.

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