



KINGDOM OF CAMBODIA
PERMANENT MISSION TO THE UNITED NATIONS

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STATEMENT
BY
HIS EXCELLENCY MR. TUON THAVRAK
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ROYAL GOVERNMENT OF CAMBODIA
AT THE
ECOSOC FORUM ON FINANCING FOR DEVELOPMENT
UN HEADQUARTERS, NEW YORK

(15-18 APRIL 2019)

MADAM CHAIR, EXCELLENCIES, LADIES AND GENTLEMEN!

The delegation of the Royal Government of Cambodia appreciates this opportunity to highlight the importance of resource mobilization for the 2030 Agenda for Sustainable Development.

Over the past three decades, the Cambodian economy has achieved a robust growth averaging around 7% annually, ranking it within the top 10 growing economies globally. Real GDP per capita grew nearly 4-fold from 1994 to 2018, and poverty declined from around 47% in 1993 to an estimated 10% in 2018. This has consolidated Cambodia's position as a Lower Middle-Income country in the recent year.

However, many challenges remain: First, a significant proportion of people living just above the poverty line, (2) hard to reach groups still living in remote areas, (3) resource constraints, last but not least being vulnerable to Climate Change.

To integrate the SDGs into national planning and budgeting, the Royal Government launched Cambodia SDG Framework earlier this year. The CSDGs will be integrated in two ways: first, via the National Strategic Development Plan's M&E Framework; and second within line ministry and agency performance-based budgeting.

Given the scale and nature of the goals, achieving the CSDGs will still be very demanding and finding the financial resources needed to deliver the CSDGs is an equally challenging task. For Cambodia as a lower middle-income country, development financing is undergoing considerable changes. Development cooperation financing will decline very steeply in the coming years. This requires that Cambodia find new borrowing channels, such as domestic bonds, as well as concessional loans from international actors. the mobilization of private sector capital flows is also vital. This includes Foreign Direct Investment, but specialized instruments such as Public Private Partnerships and Impact Investments have a particular relevance. Allied to this, the Royal Government will seek to motivate and incentivize behavioural change in production and consumption to "green the economy" and ensure economic inclusion.

The Royal Government has set out a broad set of reform measures, including institutional capacity building and management and accountability system strengthening, to deliver a financing package and actions that can deliver the CSDGs for all Cambodians. This necessarily requires the support of development partners such as the United Nations Agencies, major bilateral development partners and the International Financial Institutions.

Cambodia's delegation stands ready to endorse decisions made at this 2019 ECOSOC Forum on Financing for Development, to deliver sustainable and inclusive prosperity, which ensures *no one is left behind*.

Thank you for your attention.