

STATEMET

BY

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FEDERAL DEMOCRATIC REPUBLIC OF

ETHIOPIA TO THE UN

AT

THE 2019 ECOSOC FORUM ON FINANCING

FOR DEVELOPMENT FOLLOW-UP

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Madame President,

Excellencies,

Ladies and Gentlemen,

Let me add my voice to those of the previous speakers in thanking your Excellency, and the ECOSOC Secretariat, for the preparation of this year's Forum on Financing for Development. My delegation would also like to congratulate the co-facilitators, the Permanent Representatives of Italy and Zambia, for their leadership and their excellent efforts to lead us all towards finalizing a balanced, concise and action-oriented document.

My delegation would like to align itself with the statement delivered by the State of Palestine, on behalf of Group of 77 and China; and the distinguished Representative of Nigeria and the Permanent Representative of Malawi, on behalf of the Africa Group and the LDCs, respectively.

I would like to emphasize on the following points in my national capacity.

First, to achieve sustainable development, **Madame President**, primary focus must be given to mobilizing adequate financial resources. In the first place, this means, developed countries must fulfill their commitments to provide financial and technological support for developing countries, particularly to the least developed countries. Official Development Assistance, however, cannot and should not be the sole source of finance. Domestic resource mobilization is also a vital means of raising finance for development.

Both, in fact, are indispensable for achieving the Sustainable Development Goals. It is therefore, essential for Official Development Assistance to be channeled through a country programmed aid and budget support. It must be aligned with country's national priorities and development strategies and consistent with the long-term and sustainable approach to financing development needed to achieve the 2030 Agenda targets. Each country must be encouraged and strongly supported to ensure it can exercise full and permanent sovereignty over its wealth, its own natural resources and its own economic activity. This is crucial if a country is to come anywhere near achieving the SDGs.

Second, another vital dimension, which cannot be overemphasized, is the significant contribution of international trade to the promotion of sustainable development in developing countries. Here we can certainly welcome the recently concluded African Continental Free Trade Area, which my country is proud to ratify and for which it has just deposited the instruments to the African Union Commission, one of the first group of countries to do so. I would in this context, emphasize that Ethiopia remains fully committed to continue its contribution for the African integration agenda.

I would also like to take this opportunity to call up on all the relevant United Nations organs to continue providing the fullest support to developing countries to deepen and expand regional trade, and regional economic integration and cooperation. We believe that the accession of developing countries to the WTO could be instrumental in providing for the rapid and full integration of these countries into the global multilateral trading system. This would certainly have the effect of stimulating their development significantly. Therefore, we strongly urge for expeditious and transparent acceleration of the accession process for

developing countries which have applied for membership in the World Trade Organization. We have no doubt of the importance for Least Developed Countries of prompt implementation of WTO accession.

In conclusion, I would like to reaffirm the commitment of the Government Ethiopia to continue working closely with all our development partners in implementing the Addis Ababa Agenda 2030. And I would underline that we will do this by maintaining the high-economic- growth rate we have registered in recent years, and becoming a middle-income country by 2025.

I thank you