



**2019 Forum on Financing for Development
EU and EU MS' statement
United Nations, New York, 18 April 2019**

Madam Chair, Excellencies, Ladies and Gentlemen,

This year's meeting of the ECOSOC Forum on Financing for Development is an **opportunity for us all to take stock of our progress in our journey to implementing the Addis Ababa Action Agenda**. And it's my pleasure to speak today **on behalf of the European Union and its Member States**.

The Addis Agenda is integral to the 2030 Agenda on Sustainable Development. And it has created a paradigm shift by setting out a range of means – including ambitious **domestic policies** – for how we implement and deliver the Sustainable Development Goals.

However, a **rising risk of debt distress, the continual threat of climate change or the challenge of inequalities** can all jeopardise the Agenda. In such a context, we need national sustainable development strategies and **financing strategies** to bridge the **SDG financing and implementation gap**.

The President of the European Commission, Jean-Claude Juncker, has recently reaffirmed the need for the EU to be a global actor in the face of global challenges. For all of us present here, **multilateralism** is common sense. Yet, we live in a world where unilateral actions risk undermining years of progress for sustainable development. So it has never been more urgent to insist and champion the multilateral message.

International conventions and agreements, including the **Paris Agreement on climate change** are key not only for the planet, but also for our common peace and prosperity. There is also no alternative to a **multilateral rules-based open trade system**.

To sustain **the Addis Agenda momentum**, we need to **fully get behind all efforts to deliver** the Sustainable Development Goals and make sure we leave no one behind. We cannot do this without public leadership.

We believe that the **series of events on Sustainable Development Goals scheduled for 2019** – the High-Level Political Forum under the auspices of the ECOSOC, followed by the High Level Political Forum under the auspices of GA, the High-Level Dialogue on Financing for Development and the SG’s Summit on climate Change - is a unique opportunity to ensure that all stakeholders are on the same page. We are confident that the takeaways of this Forum will not only be **echoed**, but also **elaborated upon later this year**.

In this context, allow me to **welcome the new report from the Inter-Agency Task Force on Financing for Sustainable Development**. Year after year, it has become an increasingly important reference point in the development of our policies. Let me stress that the chapter on **Integrated National Financing Frameworks** provides a solid basis for streamlining efforts of all stakeholders, ranging from UN Member States, to international institutions and IFIs.

Madam Chair,

The **European Union remains fully committed to playing its part in implementing the Addis Agenda**. Internally, we are reflecting on how we transition to a sustainable society and economy. The European Commission has recently published a Reflection Paper on a Sustainable Europe by 2030.

Externally, the 2017 European Consensus for Development is **an ambitious vision for European development policy**, shared by the European Union and all its Member States. It supports our implementation of the 2030 Agenda in developing countries. The first Joint Synthesis Report, which will be published soon, confirms our determination to build a more prosperous, sustainable and peaceful world. Fighting against inequalities is central to this objective and will be the theme of this year’s edition of the European Development Days.

As the OECD just confirmed, the EU is the largest provider of ODA in the world. ODA will remain key, particularly for the Least Developed Countries. We are strongly committed to accelerating our efforts to reach the agreed targets.

However, we need to involve more the private sector to catalyse more resources. Filling the financing gap to achieve the SDGs can only be done by mobilising investment by the private sector. We encourage the international finance community to test and deploy new blending approaches and instruments to catalyse private capital at scale whilst generating development impact. Impact investing for inclusive and sustainable growth also has the potential to reduce significantly the size of annual investment gap.

Our first guarantee agreement of the European External Investment Plan was signed in December last year. It will use ODA as a guarantee to de-risk needed investments to create and support up to 800,000 jobs and benefit small and medium sized enterprises, internally displaced people, refugees, returnees, women and young people in LDCs and fragile states.

Enhancing domestic resource mobilisation in developing countries is key also to the Addis Agenda.

Quality of aid also matters and we remain strongly committed to the **development effectiveness principles and the GPEDC**. Making the 2030 Agenda and the SDGs a reality will also entail a stronger commitment to making partnerships and co-operation more impactful. We have increasingly worked in a more **coherent and coordinated way in our development cooperation**. This has made us more accountable and more relevant.

To quote President Juncker, *the developing world does not need charity, it needs **true and fair partnerships***.

The European Union and its Member States have numerous good examples showing how **we are implementing all Action Areas of the Addis Ababa Action Agenda**. In 2018, EU imports from LDCs increased significantly, exceeding 2015 levels. In the same year, manufactured goods represented the leading share of overall imports from LDCs.

The “Africa – Europe Alliance for Sustainable Investment and Jobs”, launched last year, will **deepen the economic and trade relations between the two continents**. We are already seeing first results. The European Union is, for example, supporting negotiations on the African Continental Free Trade Area, and is also helping to strengthen public-private dialogue on sustainable business in 7 African countries.

The European Union is a global trail blazer in sustainable development. It is in the EU’s interest to play a leading role in the implementation of the United Nations 2030 Agenda also globally through its external action. The EU aims to be at the forefront of coordinating international efforts towards effectively supporting sustainable growth globally.

It is regrettable that there is currently **no common language to determine what sustainable investment is**. To remedy this, the European Union is working on a classification system. Once in place, the “taxonomy” may also serve as a point of reference beyond the European Union.

There is also a need for all stakeholders to have a better overview of flows supporting development. A new statistical aggregate, TOSSD, "total official support for sustainable development", complementary to Official Development Assistance, aims to provide this

comprehensive picture. If all stakeholders participate, it can be an important tool to measure sustainable flows in countries where they are needed the most.

Madam Chair,

Let me conclude by saying that you can count on the European Union and its Member States to support all chapters of the Addis Ababa Action Agenda. We will continue **championing multilateralism and shaping incentives** for all actors to step up their support to sustainable development.