



ECOSOC Forum on Financing for Development Fiji National Statement

**Hon. Aiyaz Sayed-Khaiyum
Attorney-General and Minister for Economy**

15 April 2019 (5:00pm-8:00pm)

Madam President,

Excellencies,

Ladies and Gentlemen,

It gives me great pleasure to address this Forum and I wish to convey my gratitude to you Madam President for convening this meeting. Fiji's statement is aligned with the statements delivered by the Chairs of the Group of 77 and China and the Alliance of Small Island States.

The global commitment to achieving sustainable development goals and the continuing battle against climate change are severe challenges for Small states like Fiji.

What is very clear is that the world is way off target in mobilizing finances for SDG's. The mobilization of resources to ensure that the 2030 Agenda delivers globally requires collaborative support between governments, development partners, the private sector and local communities. A paradigm shift in collaboration is needed if we are to get anywhere near to closing the financing gap. Building momentum for this paradigm change is a key objective for all of us at the UN. We will need to offer practical solutions by the time world leaders meet for the FFD Summit in September.

Some years ago, UN member states walked from the General Assembly with an overwhelming endorsement of the 2030 Agenda for Sustainable Development - the 17 sustainable development goals that would safeguard our planet. We now know that if we do not tackle climate change, we will lose most of the progress too on SDG's as well.

I join Ministers and Excellencies in calling on all developed countries to honour commitments that were forged to enhance global partnerships for implementation of SDG's.

For small island developing states like Fiji, maintaining momentum across all SDG's is a challenge. Our limited economies of scale strain our ability to attract private finance. Limits to grant and concessional financing for SDG's create challenges.

We must act to ensure that there is a paradigm shift in the development arena that enables easier and faster access to grant and concessional development finance on a vastly increased scale.

The window to act decisively on achieving the SDG's is intrinsically linked to the pace of our actions to tackle the global climate crisis.

For Fiji and other SIDS climate induced disasters reverse years of development progress. In 2016, Tropical Cyclone Winston, the strongest cyclone on record in the Southern Hemisphere, wiped out 30 percent of Fiji's economy. It takes considerable effort and resources to claw our way back.

Climate change has bred impacts across the economy and society. We need to tackle new diseases. We need to enhance food security. We need to relocate communities. We need to build more resilient infrastructure.

In short, Madam President, Climate change affects all development.

Development finance is climate finance!

The FFD has brought home to us the need for new global and political consensus; the need for a new global compact to drive our goal of vastly increasing the finance available for development.

If we fail in this consensus; we will fail not only our own countries but the planet as a whole.

Madam President, I have taken this opportunity to highlight this challenge of our times. Fiji is making sustained efforts to tackle climate change in order to serve its SDG progress.

We have used a GCF grant to leverage much larger development financing to provide secure and safe water to our urban population.

We have gone to the relief of green bonds to fund our green efforts. We have introduced an Environment and Climate Action text to build the domestic resource base.

We will develop a new facility to finance the relocation of communities that are vulnerable to sea level rise.

Across all these, what we need is a new consensus; a new partnership that brings Fiji and small Pacific States different finances, that can be operationalized speedily on the scale that is needed.

I look forward to supporting the UN efforts to secure a new consensus for financing the SDG's.

I Thank you.