



NATIONAL STATEMENT

**MINISTER OF NATIONAL DEVELOPMENT PLANNING/
HEAD OF NATIONAL DEVELOPMENT PLANNING AGENCY**

REPUBLIC OF INDONESIA

AT THE GENERAL DEBATE

4th ECOSOC FORUM ON FINANCING FOR DEVELOPMENT

New York, 15 April 2019

Madam President,

Excellencies, ladies and gentlemen,

Indonesia aligns itself with the statement made by the State of Palestine on behalf of the G77 and China.

This year is an important milestone as it marks four years since the adoption of the Agenda 2030.

Yet, we are in the midst of shifting global landscape.

We are currently facing various challenges:

- Global economic slowdown and increasing protectionism.
- Increasing inequalities.
- Climate change.

These challenges could impact financing for development and, for this reason, we need a strong commitment and collective actions.

Madam President,

Let me share some salient points in moving forward.

First, we must strengthen the multilateral system to create favourable environment for inclusive and sustainable growth and development.

The Financing for Sustainable Development Report (FSDR) indicates that global economic growth remains steady at 3 percent and upward trend in protectionism measures in trade.

We reaffirm the importance of multilateral system in promoting global trade, financial stability, and global sustainable development.

Second, enhance mobilization efforts to finance for development, and to invest better for higher economic returns and development impact.

Indonesia has taken policies to mobilize resources, such as:

- Deregulate fiscal policies and improve the efficiency of revenue administration.
- Developed Public Private Partnership schemes for 19 SDG-related sectors.
- Innovative financing, such as green bonds, green Islamic financial instruments (sukuk), and blended finance.

Check against Delivery

- Launched SDGs Financing Hub to align different sources of financing and financial innovation with our SDG priorities.

Third, we should use untapped potentials to finance development.

There are wide-range of potentials, such as:

- There is around US\$256 trillion private wealth in the global capital markets.
- There are still unfulfilled commitments of official development assistance.
- The use of technologies to enhance financial inclusion, to boost MSMEs growth, and to nurture financing innovations such as fintech and crowdfunding.

Madam President,

We welcome the SDG Investment Fair that provides an implementation platform in a concrete manner. We have provided specific SDG-related investment opportunities in Indonesia and certainly hope we will follow it up with concrete outcomes.

Indonesia stands ready to contribute constructively in seeking ways to finance for development and continue to identify practical solutions.

Thank you.

New York, 15 April 2019

Minister of National Development Planning/

Head of National Development Planning Agency

Bambang P. S. Brodjonegoro