



**NATIONAL STATEMENT BY
HER EXCELLENCY PENNELOPE BECKLES, PERMANENT REPRESENTATIVE OF THE
REPUBLIC OF TRINIDAD AND TOBAGO**

AT

**THE FOURTH ECOSOC FORUM ON FINANCING FOR DEVELOPMENT
(FFD FORUM)**

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Madame President,

At the outset, Trinidad and Tobago wishes to align itself with the statements delivered, on behalf of the Group of 77 and China and on behalf of the Caribbean Community. I also wish to congratulate you Madame President for convening the fourth Forum on Financing for Development.

Madam President,

Trinidad and Tobago joins with CARICOM and other Member States, in underscoring the interconnectivity between the implementation of the Addis Ababa Action Agenda and the implementation of the 2030 Agenda for Sustainable Development. We are of the fervent view that the 2030 Agenda would only be attainable if countries, particularly those like ours that are exposed to development challenges, have access to the means that enable us to pursue these goals.

As a small island developing State, Trinidad and Tobago faces a number of development challenges, including poverty, income inequality, limited access to international markets, and susceptibilities to exogenous shocks. These development challenges are intrinsic characteristics of most small States, which are already limited by vulnerability to the impacts of climate change and natural disasters, narrow natural-resource bases as well as small size.

It is indeed precarious when considering that Trinidad and Tobago's middle- income developing country status, based solely on GDP per capita, prohibits our access to international development assistance and concessionary financing, which can aid in bolstering our limited resources towards accelerating sustainable economic and socio-economic development as well as resilience building. In this regard, our

delegation wishes to reiterate our call for the international community and international financial institutions to earnestly consider the development of new multidimensional parameters in determining beneficiaries of financing access based on national priorities and country-specific needs, including the development of a vulnerability index.

Madame President,

Trinidad and Tobago takes note of the 2019 report of the Inter Agency Task Force on Financing for Development. While heartened, by the news that investment has gained strength in some countries and interest in sustainable investing is growing we remain mindful of the sobering warning “that unless national and international financial systems are revamped, the world’s governments will fail to keep their promises on such critical issues as combatting climate change and eradicating poverty by 2030.”

Madame President,

For Trinidad and Tobago, revenues earned from financial services are an important contributor to public finances, including as a source of funding for building resilience. In this regard, the importance of financial services cannot be understated as we seek to strengthen our economic resilience through the diversification of our economy. It is in this connection that our delegation wishes to emphasize that labelling States as ‘non-cooperative tax jurisdictions’ can potentially wreak irreparable reputational damage to economies.

Madame President,

Trinidad and Tobago fully recognizes that the development challenges faced by many States including ours, cannot be solved without the assistance of our development partners and institutions. My delegation takes this opportunity to underscore the importance of South-South Cooperation as a complement to North-South Cooperation. We are of the view that cooperation ought to actively support the national development goals of individual countries in a manner that provides capacity-building, access to science and technology and knowledge transfer.

In closing Madame President, Trinidad and Tobago wishes to reiterate the significance of integrating financing strategies into the 2030 Agenda for Sustainable Development and looks forward to continuous engagement with the international community in the implementation of the Addis Ababa Action Agenda and other financing for development outcomes as we work towards achieving sustainable development and ensuring that no one and no country is left behind.

I thank you.