

UNITED NATIONS



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**MR. LI JUNHUA
UNDER-SECRETARY-GENERAL FOR ECONOMIC AND SOCIAL
AFFAIRS**

Remarks

**Intervention in Session 8 - Means of implementation: financing the SDGs -
Development financing priorities that can have a catalyzing effect to achieve
system-wide results in the 2030 Agenda implementation**

**Thursday 16 May 2024, ECOSOC Chamber
11:30am-1:00pm**

Vice President of ECOSOC,

Excellencies,

Ladies and gentlemen,

**I am pleased to join the discussions on financing
the SDGs.**

**The world is facing a sustainable development
crisis, with financing challenges at its heart. Financing**

gaps are large and growing, especially for developing countries.

This calls for a global response – an urgent, large-scale investment push, and reforms to the international financial architecture, which we can deliver at the Summit of the Future and next year’s fourth Financing for Development Conference.

To finance an investment push, the Secretary-General has called for an additional 500 billion US dollar in long-term affordable financing. This SDG Stimulus can be delivered by scaling up multilateral development banks lending, through ambitious capital increases and re-channeling of special drawing rights to the MDBs.

On the international financial architecture, we must urgently resolve the debt crisis, building on and

complementing the Common Framework so that it can deliver timely and comprehensive debt relief to all countries that need it. And we must enhance the voice and representation of developing countries in economic governance.

But these global actions will only be effective if additional resources are available to support country-led plans and country-owned priorities.

Integrated national financing frameworks, provide the UN system a tool to support countries to develop such plans, and effectively mobilize resources for them – from national and international sources.

Since 2022, UNDP, DESA, OECD, UNICEF, the European Union, and the governments of Italy, Spain, and Sweden, have been coordinating their support to such efforts through the INFF Facility. The Facility

offers technical assistance, fosters knowledge exchange, and provides access to expert guidance on INFF implementation.

Eighty-six (86) countries are taking INFFs forward, thanks to the coordinated support that the UN family is providing.

DESA also supports several small island developing States (SIDS) through the Financing for SIDS (FINS) initiative, strengthening their capacity to align and mobilize financing for national development priorities and the SDGs, using the INFF approach. A particular focus has been to alleviate the shortage of personnel within SIDS Planning and Finance offices, by embedding a finance expert to assist in strengthening the financing of public policy.

Such efforts have required effective coordination across partners within and beyond country teams. As a non-resident entity, DESA has relied on Resident Coordinators to support effective implementation through coordination.

DESA looks forward to continuing its contribution to integrated support in this area.

Thank you!
