



Closing remarks
H.E. Ms. Inga Rhonda King
President of ECOSOC
Fourth ECOSOC Forum on Financing for Development follow-up
New York, 18 April 2019

Madame Deputy Secretary-General,
Excellencies,
Distinguished delegates,
Ladies and gentlemen,

We have now reached the end of this year's ECOSOC Financing for Development Forum.

During the last four days we have witnessed the remarkable engagement of hundreds of participants representing Member States, the Bretton Woods Institutions and international organizations, civil society, and the private sector.

I would like to acknowledge the participation of over 30 Ministers, Vice-Ministers and senior officials from capitals. And I am grateful to the President of the General Assembly, the Secretary-General and the Deputy Secretary-General for the commitment they have shown to this dialogue.

Your collective contributions have reaffirmed the unique nature of this Forum as a universal, multi-stakeholder space for following up and reviewing the Addis Ababa Action Agenda.

We leave with a mixed picture of how the current global context is shaping financing for development.

On one hand, rapid shifts in climate, technology and the geopolitical landscape are challenging economic policies and financial systems to deliver on the goals of poverty eradication and sustainable development.

At the same time, a wide range of innovative actions are driving progress and contributing to a more sustainable future.

I would like to share a few of my own reflections:

First, the issue of resilience was at the forefront. Evidence of the high price of inaction on climate change continues to grow. Some Governments and financial industry leaders are showing the way by improving policy frameworks and measurements that better recognize the interplay between economic growth and climate goals.

Second, there was a call for a more cooperative international order tailored for today's more decentralized and interconnected world. But efforts at the international level should be combined with strategies and action at the national and local level.

Third, it is clear that we need to do better at mobilizing all sources of financing. And this includes creating incentives for investments that are better aligned with long-term sustainable development.

Fourth, there is increasing evidence of what works in mobilizing the necessary resources for national sustainable development. We heard about a number of these building blocks this week – strong baseline assessments, integrated strategies, monitoring, strong political backing and broad ownership. I was encouraged to hear from Governments that are operationalizing financing frameworks and working with development partners to ensure coherence. In this regard, I invite you all to continue our discussion at the upcoming special meeting of the Council on international cooperation on tax matters, on 29 April.

Fifth, as technologies continue to leap ahead, we need to put inclusion and sustainability at the heart of innovation. Although a lot of work remains to be done, we were inspired by solutions in the digitalized economy that leave no one behind.

Finally, the strong interest that this year's SDG Investment Fair has attracted both from governments and the business sector demonstrated how national investment plans and projects can serve as critical vehicles for change and resource mobilization.

Excellencies,
Ladies and gentlemen,

In closing, I would just like to thank the UN Secretariat – DESA and DGACM – without which this forum would not have been possible. Thank all of you for your contributions and continued engagement; and wish you a pleasant journey home!