



**OPENING REMARKS**

**BY**

**H.E. MR. COLLEN V. KELAPILE  
PRESIDENT OF THE UNITED NATIONS ECONOMIC  
AND SOCIAL COUNCIL (ECOSOC)**

**AT THE**

**2022 ECOSOC FORUM ON FINANCING FOR DEVELOPMENT  
FOLLOW-UP**

**25 APRIL 2022  
10:00 – 10:30 HOURS**

**TRUSTEESHIP COUNCIL CHAMBER**

*Please check against delivery*

- **Excellency Dr. Mokgweetsi Eric Keabetswe Masisi, President of the Republic of Botswana;**
- **Excellency, Mr. Abdulla Shahid, President of the General Assembly;**
- **Madam Deputy Secretary-General of the United Nations, Ms. Amina J. Mohammed;**
- **Ms. Nisreen Elsaim, Chair, Secretary-General Youth Advisory Group on Climate Change;**
- **Excellencies;**
- **Distinguished Participants;**
- **Ladies and Gentlemen;**

1. It is a great pleasure for me to welcome you all to the **2022 Economic and Social Council (ECOSOC) Forum on Financing for Development Follow-Up.**
2. At the outset, I wish to underscore the critical importance of financing for development for the full realization of the 2030 Agenda for Sustainable Development and its **17** Sustainable Development Goals (SDGs).

3. The high-level participation at this Forum demonstrates your strong commitment to the 2030 Agenda, and to financing sustainable development.
4. As we meet here today, the ambition of sustainable development for all is facing perhaps its greatest threat since the adoption of the 2030 Agenda seven years ago.
5. The COVID-19 pandemic has exacerbated trends that are contributing to cataclysmic effects on development progress, and the poorest and most vulnerable are experiencing the impacts most severely.
6. Millions of people around the world have been pushed deeper into extreme poverty. Inequality is rising, and the gap between developed and developing countries is growing.

7. These trends have unfolded, as we continue to see the impacts of carbon emissions on global climate and a geopolitical crisis that is driving refugee flows, causing severe disruptions on global supply chains for essential commodities and also contributing to food insecurity in parts of the world.
8. The macroeconomic trends affecting Least Developed and Low-Income Countries have been particularly acute. While developed countries have been able to borrow at low costs to fund pandemic recovery efforts, developing countries face a huge barrier in the cost of debt servicing -- limiting their ability to invest in critical drivers of development, including infrastructure, housing, and social services.
9. The situation is dire. Over half of LDCs and other low-income countries are now in or at risk of debt distress, while many developing countries are experiencing slow economic recovery -- in which estimates indicate that one in five of these countries will remain below pre-pandemic levels by the end of 2023.

10. To compound these challenges, the same group of countries continue to face hurdles in access to vaccines as well as therapeutics and diagnostics that are critical for bringing a decisive end to the pandemic.
11. In light of these complex challenges, international cooperation, global solidarity and multilateralism remain the surest way to solve these global challenges.
12. It is only through urgent and coordinated action that we can mobilize the resources that will turn the trajectory around, lift people out of extreme poverty, prevent the worst effects of climate change, and achieve the Sustainable Development Goals.

**Excellencies, Ladies and Gentlemen,**

13. The Financing for Development Forum -- with its universal participation -- is the global platform we need to advance action on these challenges. It is a Forum that unites us, and one that has a track record of delivering consensus.

14. An ambitious outcome, that demonstrates the solidarity of Member States in these trying times, is critical. In this regard, I highly commend all Member States for reaching consensus on the FfD outcome document last Friday.
15. I would like to seize this opportunity to particularly express my sincere gratitude to the Co-Facilitators, Their Excellencies Ms. Keisha McGuire and Jörundur Valtýsson, Ambassadors and Permanent Representatives of Grenada and Iceland to the United Nations, respectively, for ably steering the negotiation process to consensus.
16. I also thank all the Member States and other stakeholders for their dedication, constructive engagement and commitment -- which are indispensable to the adoption of an ambitious, action-oriented and forward-looking outcome to effectively respond to today's challenges.
17. I look forward to a successful and productive Forum.

**I thank you for your kind attention.**