

Distinguished Co-Facilitators,

Thank you for giving me the chance to speak. And I subscribe to what was said by our colleague the Ambassador of Montenegro in the role you have and that playing. We share the views expressed by G77 and China, the LDCs and the LLDCs.

The means of implementation is not everything in this process. There are so many other things that we have to do right, to ensure that a transformative agenda makes a difference at the national level. Resources have to be used efficiently and in an optimal way; and no less critical is the fact that unless governance is sorted out and accountability to citizens is ensured, all the resources in the world would not mean much in terms of succeeding to make progress to eliminate poverty. And at the end of the day, ownership that we insist upon has to go

along with accountability and discharging one's responsibility at the national level. One can go on to elaborate this narrative. While all this is valid, it remains very obvious nonetheless that what is done at the national level is also affected by what takes place at the global level, with the very important difference that at that level, particularly, on matters relating to economic and financial governance, the developing world, is subject to norms and rules over whose formulation and crafting, it has very little role; norms and rules which are often detrimental to development. We should thank the committee on Development Policy for doing so much in highlighting this issue in its latest reports.

Renewed global partnership would need to find ways of addressing this anomaly, all the more so now when there is readiness to embark on a transformative agenda for the post-2015 period.

There is little doubt that the linchpin for the success of our transformative agenda is the means of implementation.

Dear Co-facilitators,

The needs are obvious; and how much addressing them is in our common interest is equally obvious. No less obvious is the fact that there are ample resources at the global level. “Global savings are robust,” say our Intergovernmental Experts in their Report, “even a small shift in the way resources are allocated,” they stress, “would have an enormous impact.” Let me say, co-facilitators, in parenthesis, that Report contains many good ideas, and, therefore, it should not be pooh-poohed; no one has tried to do that, I meant in case.

Given the limited time, we cannot raise all the issues that we feel ought to be raised, therefore, let me focus on two or three matters.

So much has been said about domestic resource mobilization and no doubt on many instances it is the major source of financing development. But as the Secretary-General said in one of his reports A/69/35 “Domestic resource mobilization needs to be viewed in the context of differing capacities of countries.” For instance, our Intergovernmental Experts tell us and I quote “Tax revenues account for about 10-14 per cent of GDP in low-income countries, which is about one third less than in middle income countries, and significantly less than in high-income countries, which achieve tax to GDP ratios of 20-30 percent” End of quotation.

There are efforts that need to be done at the national level — including with respect to increasing the level of saving —, but whether in connection with tax avoidance and evasion or illicit outflows, there is a need for robust international cooperation in line with the commitments made in the Monterrey Consensus. As our experts say in their report, “Due to insufficient resources and lack of specialized knowledge, many developing countries are at a disadvantage when dealing with tax evasion and avoidance practices.” There is a great need for joint work between our tax authorities, it just does not help pointing figures here, because the culprits are many, both national and international.

That is also why “in many developing countries, particularly in the least developed countries, public international finance remains crucial.” That is a citation from the Report of our experts. So much has been said about ODA, but what is often

overlooked is the fact that ODA is not only resources, it is also a commitment, with all that it symbolizes with respect to how much resolutely we will pursue a reinvigorated global partnership.

In terms of who might have benefited in relative terms, our exports say the following:-

“ODA to least developed countries, particularly in Sub-Saharan Africa, has fallen in recent years, and according to preliminary results from donor surveys this trend is likely to persist.”

We must agree with them that this trend should be reversed and including when they emphasize the large financing gaps in Least Developed Countries and other vulnerable countries” and when they argue that” further

efforts are needed to maintain and increase ODA allocated to least developed countries and those most in need.”

These countries cannot for the moment count on savings, which obviously are low, and abysmally so.

There are a number of issues that equally deserve stressing, including trade related matters and debt issues, including sovereign debt sustainability concerning which we are very hopeful progress would be made arriving at a consensus on crafting a framework for addressing the issue. In General, all sources of finance highlighted by the Intergovernmental Committee should be utilized to the maximum level possible.

Let me conclude by expressing appreciation for the very excellent work being done by the co-facilitators, Ambassadors George Talbot and Geir

Pedersen. They have been really very helpful and indefatigable, as are our co-facilitators for this process have been.

I Thank You