



UN PRESS RELEASE

Finance experts from UN Member States meet to mobilize resources for sustainable future

New York, 28 August—The first session of the Intergovernmental Committee of Experts on Sustainable Development Financing began at UN Headquarters today to consider how to mobilize resources from a variety of sources and utilize effective financing to give strong support to developing countries in their efforts to promote sustainable development.

The Committee, which was mandated as an outcome of the Rio+20 UN Conference on Sustainable Development, is expected to prepare a report proposing options on an effective sustainable development financing strategy and to conclude its work by 2014. The Committee is also tasked with assessing financing needs, considering the effectiveness, consistency and synergies of existing instruments and frameworks and evaluating additional initiatives. Drawing on technical support from the UN System, the Committee is expected to hold open and broad consultations with relevant international and regional financial institutions and other stakeholders.

“A key responsibility of this intergovernmental committee of experts is to develop an understanding of and then suggest improvements to the currently fragmented development financing landscape. We must seek a solution to the current state of affairs in which different funding processes have led to a disjointed and piecemeal funding environment,” said H.E. Mr. Enrique Román-Morey, Acting President of the UN General Assembly, speaking on behalf of Vuk Jeremić, President of the UN General Assembly.

The first session of the Committee will be held from 28-30 August and focus on the Committee’s agenda and modalities, content and scope of work. The Committee will also hold an open briefing for the UN General Assembly on 30 August.

At the opening meeting, two co-chairs were elected for the Committee: Mr. Mansur Muhtar, an Executive Director of the Board of the World Bank Group and former Minister of Finance in the Federal Republic of Nigeria; and Mr. Pertti Majanen, former Ambassador of Finland to Ireland and former Secretary of state for Development of Finland.

An opening statement, delivered by the Assistant-Secretary-General for Economic and Social Affairs, Ms. Shamshad Akthar, from the Under-Secretary-General for Economic and Social

Affairs, Mr. Wu Hongbo, outlined the broader context in which the work of the Committee will take place, including the ongoing discussions on a set of sustainable development goals and the financing for the development process as a follow-up to the Monterrey and Doha Conferences.

Further to the mandate by the Rio+20 Conference on Sustainable Development in June 2012, in its outcome document, [*The Future We Want*](#), the Committee was established by the UN General Assembly on 21 July 2013 through its decision 67/559. The Committee comprises 30 Members and represents the UN's five regional groups.

Media Contact:

Mr. Wynne Boelt, boelt@un.org, +1 212-963-8264 – UN Department of Public Information