



MINISTRY FOR FOREIGN
AFFAIRS OF FINLAND

MEETING OF THE OPEN WORKING GROUP ON SUSTAINABLE DEVELOPMENT GOALS
5-9 MAY, 2014
Statement of Finland by Ms Kirsti Aarnio, Ambassador, Post-2015
[check against delivery]

Thank you, Mr Co-Chair,

I would like to concentrate, in this statement, on the important issue of the economy. In building the new sustainable development goals we want to promote sustainable, inclusive and sustained economy that is pro-poor and employment-driven, based on decent jobs. Here we would like to underline the special situation of the youth. Economic development should promote equality between the richest and the poorest quintiles. In order to be sustainable, economic development must happen within planetary boundaries. Finland thus considers the economy as a very important component of the new agenda. We welcome all new targets added with regard to addressing environmental and social sustainability of economic growth and industrialization. However, we have the following comments.

The newly formulated focus area 8 should have reference to macroeconomic policies as well as financial and other regulation. Also, structural issues, such as responsible lending and debt work out mechanisms, reducing and redirecting harmful subsidies to sustainable development, curbing illicit financial flows, corporate social and environmental responsibility, as well as accountability and transparency, should be included. We also believe this would be the place to enhance 'beyond GDP' indicators, which are very important for monitoring development that places human and environmental wellbeing to the center of economic growth and prosperity. It is crucial to include the access to credit for youth, women and vulnerable groups, protection to social security and climate-smart infrastructure with improved resilience to disasters.

We recognize the importance and need for industrialization and its crucial role for economic development. However, we think that some of its elements on resource-efficiency and environmentally sound products, services and technologies, currently under focus area 9, would strengthen the focus area on the sustainable and inclusive economy. In this sense, we would like to see the sub-items e, f, g and h under the current focus area 9 to be included in the focus area 8. Thus, it would make sense that industrialization would become a part of inclusive and sustainable economic development.

I thank you, Mr. Co-Chair.