



**PERMANENT MISSION OF JAMAICA  
TO THE UNITED NATIONS**

**STATEMENT BY**

**HIS EXCELLENCY BRIAN WALLACE  
PERMANENT REPRESENTATIVE**

**AT THE**

**2024 ECOSOC FINANCING FOR DEVELOPMENT FOLLOW-UP FORUM**

***AGENDA ITEM 4: GENERAL STATEMENTS***

**NEW YORK**

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Madam President,

Jamaica aligns with the statements delivered by the representatives of the Republic of Uganda on behalf of the G77 and China, Haiti on behalf of the Caribbean Community and Samoa on behalf of the Alliance of Small Islands States (AOSIS). Allow me to deliver some perspectives in my national capacity.

The discussions on Financing for Development are nuanced and complex and require a comprehensive approach to balance the short-term and long-term sustainable development goals. Cognisant that progress on the SDGs is well off-tracked and with 6 years before the 2030 Agenda, time is running out. The window to rescue the sustainable development goals is rapidly closing.

The 'finance divide' is curtailing the ability of developing countries to invest in recovery and sustainable development. The financing gaps have widened significantly since the COVID-19 pandemic. Tackling the debt crisis should be at the forefront of the development agenda to address poverty in all its dimensions. Debt distress is now regrettably the stark socio-economic reality facing developing countries, including Small Island Developing States and middle-income countries.

Madam President,

Financing for development is at the core of the achievement of the sustainable development goals, the *sine qua non*, and therefore Jamaica looks forward to the upcoming Fourth International Conference on Financing for Development in 2025. As we lay the groundwork and the vision for what is to be achieved, the Conference presents an opportunity for the international community to advance bold action and solutions necessary to create the fiscal space and facilitate easier access to affordable, long-term financing for development.

The implementation of innovative financing mechanisms, financial inclusion and improved access to concessional financing and development assistance is now a matter of urgent need

In short, there must be tangible deliverables to address the current financing challenges to include the reform of the international financial architecture to strengthen the voice and representation of developing countries in international decision making, norm setting and economic governance, the strengthening of international tax cooperation, investment in infrastructure, capacity building and the means of implementation for progression to the 2030 Agenda.

Madam President,

The Secretary-General's SDG Stimulus Plan to tackle debt distress and to massively scale-up affordable long-term financing for development and expand contingency financing is a welcomed initiative that will be a life-line to countries grappling with crippling debt burden.

The re-channelling of the Special Drawing Rights and additional allocation of the SDRs would provide additional liquidity to address growing developmental challenges to those countries most in need.

The outcomes we anticipate for the Conference should not fall short of prescribing action-oriented initiatives and solutions to create the fiscal space conducive to development and enhance policy coherence taking into account the diversified needs and changing circumstances in the global economic space.

The need for accelerated action on the Addis Ababa Action Agenda is now more urgent than ever, having regard to the intrinsic linkages to the achievement of the sustainable development goals and the implementation of the 2030 Agenda.

Madam President,

The deliverables of the Conference should resonate with the development priorities of all countries, particularly the countries of the global south, leaving no one behind.

We cannot afford to fall short on the outcomes and we should make this opportunity count.