



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

OPENING REMARKS

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On the occasion of the Co-sponsorship of the Online Release of the 2022 Report: Financing the
UN Development System-Joint Responsibilities in a World of Disarray

United Nations, New York

14th September 2022

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Salutations

1. It is an honour for me to join my colleague, Her Excellency Anna-Karin Eneström, Permanent Representative of Sweden to the United Nations to co-sponsor the online release of the **2022 Report: Financing the UN Development System-Joint Responsibilities in a World of Disarray**.
2. I extend special commendations to the Dag Hammarskjöld Foundation and the UN Multi-Partner Trust Fund Office, for their dedication and commitment in the preparation of this the 8th Annual Edition of the Report.
3. The scope and ambition of the 2030 Agenda and Sustainable Development Goals (SDGs) dictate that the UN Development System must be properly structured, adequately resourced and equipped to meet the demands and challenges of implementation. A key factor in the financing framework is the commitment by Member States to provide at least 10% of earmarked development funds to inter-agency pooled funds under the Funding Compact. The funding accrued under this compact is at the center of the system, allowing for greater flexibility, and is undoubtedly a pre-requisite for SDG financing and implementation.
4. Difficulties with access to concessional and non-concessional financing, debt relief and climate change remain existing challenges for Middle Income Countries, especially Small Island Developing States like Jamaica. These challenges have been exacerbated by the COVID-19 pandemic and compounded by the conflict in Ukraine, rising energy and food prices, environmental issues and worsening economic conditions, highlighting the vulnerabilities of MICS in general and SIDS in particular.
5. **The Report: Financing the UN Development System** provides an overview of the revenue, income sources and expenditure in the UN system. Importantly, the Report also explores how funding mechanisms can be enhanced through resource mobilization by assessing the trends, risks and opportunities for funding, to fill gaps in environmental protection, human development, gender equality and upscaling towards

the achievement of Agenda 2030 and the SDGs, within the context of our shared global realities.

6. Across the globe, countries have had to grapple with the impact of the COVID-19 pandemic which has hampered progress to achieving the SDGs in developing countries by at least a decade. However, the data shows that more of the UN expenditure goes to humanitarian support than development assistance. Financing for development remains below the levels needed to advance developmental goals and meet global objectives as set out in the commitments under the Addis Ababa Action Agenda, the SAMOA Pathway, the Sustainable Development Goals and the Paris Agreement.
7. Consequently, there is need to redouble efforts to create a sustainable path for development, during the remaining part of the decade. The yawning gap between the SDG attainment and the international development financing requires a reframing of the international financial architecture to break the systemic cycle by strengthening global financial systems.
8. We must advance dialogue on key issues relating to external finance: global liquidity and financial stability, multilateral debt restructuring, vulnerability, and engagement of private sector creditors, to unlock the revenues required for development. All this is needed to boost economic resilience, particularly for developing countries that are being left behind.
9. The Report serves as a basis to broaden the dialogue on how the quality of funding, as well as leveraging, innovation and scale can be improved to enable this pooled funding to be more focus-oriented and impactful. Quality and adequate funding will enable acceleration towards realizing the SDGs.
10. Jamaica, to this end, continues to underscore the importance of multilateral partnerships to support the United Nations agenda to reposition the UN Development System, to fill the gaps to meet the expectations in the delivery of the SDGs. We are mindful, however, that as the UN Development System focuses on critical funding, the capacity to pay remains relevant to smaller countries to ensure that in the current circumstances, these countries are not further burdened by financial obligations.

11. I am pleased to join in the launch of this very comprehensive analytical report of the state of play in a world of disarray balanced by the strategic choices of messaging on how the challenges can be addressed through sequencing and layering of financial interventions across the United Nations Development System.

12. I am grateful for your participation and I encourage you all to visit the microsite to view this year's report, as well as the compilation of the past reports, that have been produced by the Dag Hammarskjold Foundation and the UN Multi-Partner Trust Fund Office.