



Lao People's Democratic Republic

**Statement by
Ambassador Anouparb VONGNORKEO
Permanent Representative**

at the 2023 ECOSOC Forum on Financing for Development

(3 minutes)

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(Please check against delivery)

Madam President,

My delegation aligns itself with the statement made by the distinguished delegation of Cuba, Nepal and Botswana on behalf of G77 and China, LDCs, and LLDCs respectively. At the time when countries are facing economic difficulties, mobilizing sufficient resources to finance sustainable development is more critical than ever. In addition to providing stimulus packages, Governments also need to relax tax measures in order to keep businesses afloat during this challenging time. While recognizing that domestic resource mobilization for post pandemic recovery is of great importance, nevertheless, many developing countries are struggling to find additional tax revenues to ensure rapid recovery.

In this connection, sound public financial management provides an essential step towards improving domestic resource mobilization. Since 2005, Lao PDR has been implementing Public Financial Management Reform Program as part of Public Finance Development Strategy for 2025 and Vision 2030. In this context, some progress has been recorded in revenue management such as the improvement of revenue collection by introducing Tax Revenue Information System (TaxRIS), modernizing tax administration, expansion of tax revenue base and identifying potential large taxpayers. The implementation of the Financial Management Information System (FMIS) has now reached its third phase, while emphasising on revising the existing tax legal framework and state-owned enterprise reform.

To address the severe impact of the pandemic on economic and financial sector, the specific National Agenda for 2021-2023 was introduced to provide additional support for the implementation of national development plan. One of the five priority core actions, is to strengthen revenue collection by modernizing tax administration and tackling leakages.

Madam President,

Like many countries, the implementation of 2030 Agenda remains off-track in the country due to numerous constraints, despite the strong commitment to improve domestic resource mobilization to ensure sustainable financing for national development. We, therefore, join the call by international community in urging International Financial Institutions to redouble their efforts and commitment to assist developing countries, especially countries in special situations by providing distinct short and long-term support measures to properly address financing difficulties for sustainable development. We are of the view that, the urgent task now is to ensure unhindered access and financing sustainability to support economic recovery. I thank you.