

**Statement by Hon. Abdou Kolley, Minister of Finance and Economic Affairs of
The Gambia at the Third International Conference on Financing for
Development, Addis Ababa, Ethiopia July 13-16, 2015**

Mr. President,

This Third International Conference on Financing for Development cannot have come at a better time as world leaders prepare for the September UN Summit to adopt a Post-2015 development agenda that will succeed the Millennium Development Goals (MDGs). The Sustainable Development Goals (SDGs) as they are called, are expected to build upon the successes registered under the MDGs and learn lessons therefrom, but with a higher level of ambition. The SDGs mark a fundamental shift from the MDGs in that “**no one will be left behind**” and this explains the 17 goals and 169 targets covering economic, social and environmental dimensions of development. As the SDGs seek to make improvements in all aspects of people's lives in a sustainable way, they also come with heftier price tag and their successful implementation will require strong political will and financial commitment on the part of all.

Let me therefore briefly speak to three issues of importance to the SDG agenda: which are domestic resource mobilization; private sector finance and participation; and overseas development assistance.

On **domestic resource mobilization**, many developing countries face fiscal constraints, which inhibit their ability to tackle poverty in a meaningful way. The challenge over the years for many of these countries in mobilising domestic resources has been narrow tax bases, their economies being largely dominated by the informal sector which is difficult to tax. Developing countries must however intensify their resource mobilizing efforts by expanding their tax bases to finance and attain inclusive sustainable development. This is even more imperative in light of dwindling income from international trade taxes partly resulting from regional and international trade agreements.

While efforts must be taken to tackle the largely informal economies, various government policies must be aligned and harmonized to bring about the desired and meaningful impact on people's lives. There is further need to also ascertain the

efficient utilization of public finances in or

