

Statement by

Allow me to highlight a few key points emana

and serve as a major forum for global economic governance. System-wide coordination remains crucial to realizing internationally agreed development goals and enhancing the coherence and consistency of the international monetary, financial and trading system in support of development. ECOSOC, as the central channel for policy dialogue and coordination, has a prominent role to play in this regard.

The biennial Development Cooperation Forum (DCF) was designed as the focal point within the United Nations system to review trends and progress in international development cooperation and promote greater coherence in the activities of different development partners. The next DCF is particularly important as it comes at a time of many uncertainties. Fiscal austerity weighs on aid prospects, while multiple crises make it all the more necessary. Institutional arrangements at the global level are changing, and new actors and approaches make development cooperation ever more complex.

The DCF process can help enhance development cooperation and financing for development in various ways. It should encourage stakeholders to come up with a roadmap and concrete steps for meeting existing commitments. This can be instrumental in leveraging aid to mobilize other kinds of development finance. There is also a need for an on-going global process to address policy coherence for development. Moreover, the multi-stakeholder nature of DCF and its links with the Financing for Development process make it a natural centre of gravity, around which solidarity with developing countries can take concrete shape.

It is also necessary to further explore practical solutions to increase the impact of aid on people's lives. The Fourth High-Level Forum on Aid Effectiveness, held just a few days ago in Busan, proposed a new global partnership for effective development cooperation. The DCF will take up this momentum. Eventually, the DCF is this platform to share good practices, explore innovative approaches and promote mutual accountability in development cooperation.

Mr. Vice-President,

As the deadline of the MDGs is fast approaching, we must invigorate the global partnership for development and carry on with formulation and implementation of post-2015 development agenda. I am confident that many important issues on the Financing for Development agenda will be addressed today and tomorrow by the participants to this meeting.

I wish all of us fruitful discussions in a cooperative and productive spirit.

Thank you.