

Intervention of Mr. Md. Mustafizur Rahman, Deputy Permanent Representative of Bangladesh at the Informal Meeting on the Preparatory Process for the Third International Conference on Financing for Development, New York, 11 November 2014

Mr. Co-Facilitators,

I thank the distinguished panelists for their very informative presentations made yesterday and today. Having listened to them, I am more convinced now than ever before that effective implementation of the Monterrey consensus remains a key for the success of the post 2015 development agenda. Six broad areas identified at Monterrey, complimented by the seventh in Doha represent the most comprehensive global action plan to finance development. The world should have been far better place today had all the recommendations made therein been implemented fully. As we embark on the third round of FFD exercise, we must recommit ourselves to Monterrey, review the progress achieved, strengthen our efforts where there have been weaknesses and strive to go beyond Monterrey where it is necessary.

The domestic resource mobilization is emphasized over and over again as the principal source of financing. There cannot be any denial that the primary responsibility for development rests with the national authorities and international cooperation should only supplement national actions. However, it is equally true that without enabling global environment, domestic resource mobilization may not come out satisfactory. A few notable challenges of domestic resource mobilization are illicit financial flows, tax avoidance and tax evasion. These are often capacity and governance issue, but lack of common agenda of nations in tax matters is also partly to be blamed. From the comments of the distinguished panelists and our own experience it is obvious that without cooperation among countries, no country alone can effectively overcome these challenges including illicit flow of finance.

Mr. Co-Facilitators,

Despite many reports indicating gradual erosion of significance of ODA,



Finally, on the issue of climate change, it is clear that traditional development financing cannot offset huge resources required for the mitigation and adaptation purposes. There is a danger with merger of the climate finance and development finance. Climate finance should be adequate, new and additional. We look forward to engage in all these processes constructively and you can count on our support for a successful outcome.

I thank you.