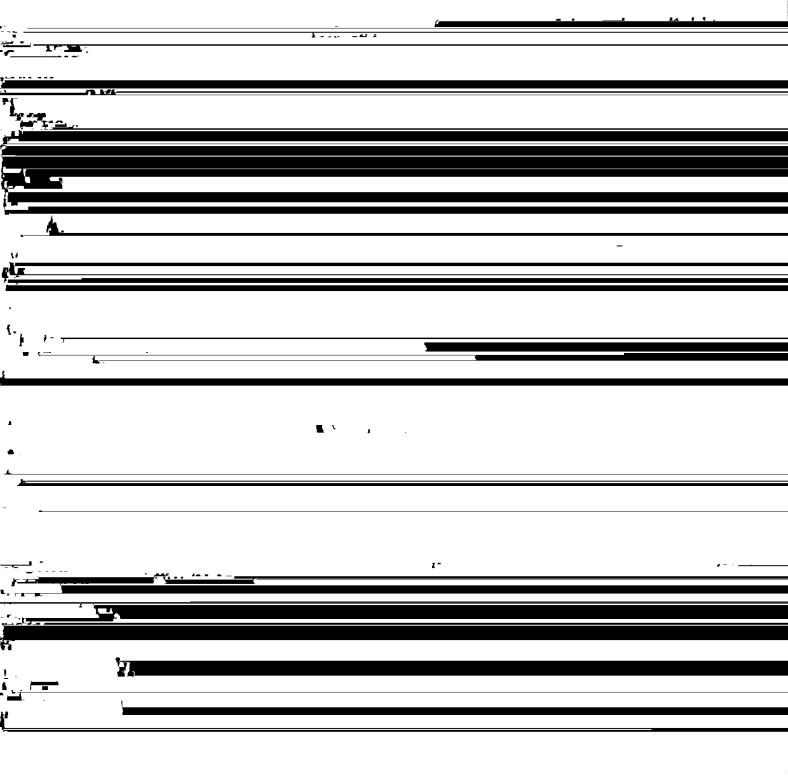


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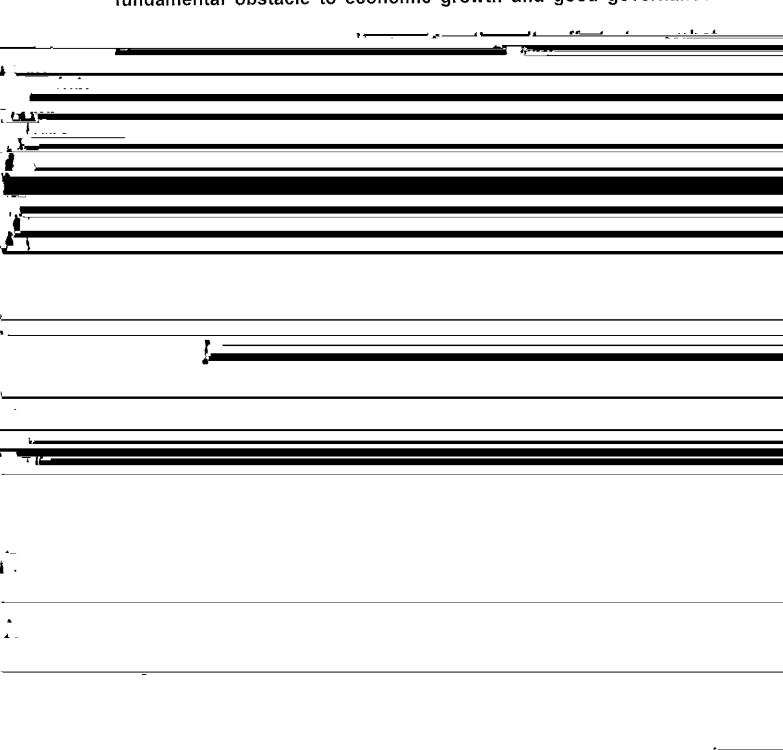
Domestic resources are generated through sustained economic activity by businesses and households that enable governments to raise taxes. These efforts must be underpinned by a continued focus on good governance, the rule of law, accountable and responsive public institutions, as well as a sound, transparent and reliable public



and the Extractive Industries Transparency Initiative standard are critical in this regard.

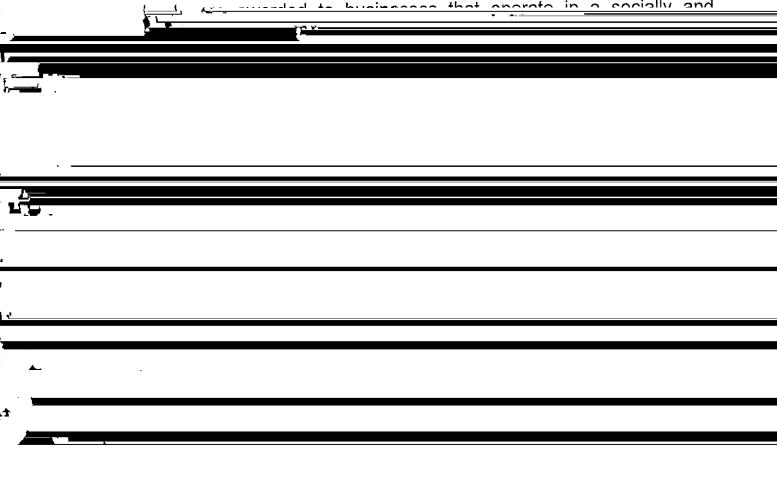
Distinguished Co-Chairs,

Switzerland considers that illicit financial flows constitute a fundamental obstacle to economic growth and good governance.



prices provides a once in a lifetime window of opportunity to fix harmful energy policies.

Finally, another area for improving public financial management is public procurement. We support measures aiming at strengthening procurement systems to support effective, equitable and sustainable development. Furthermore, public procurement is an important mechanism for countries and international organizations to promote environmental and social safeguards, ensuring that



environmentally responsible manner.