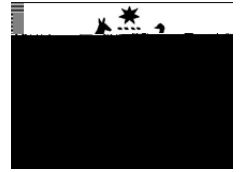
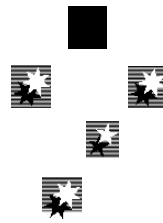




AUSTRALIA A



Australian Mission to the United Nations

E-mail australia@un.int

150 East 42nd Street, New York NY 10017-5612 Ph 212 - 351 6600 Fax 212 - 351 6610 www.AustraliaUN.org

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we must identify how best it should

requires greater access to financing to develop resilience to a range of economic shocks.

Turning now to our comments on the elements paper, we believe it is an excellent first step in starting this conversation. In assessing the elements paper and in turn the zero draft we will focus on the following criteria, namely that it:

- Reflects the evidence base
- Captures all flows, actors and regions
- Balances mobilisation with the effective use of finance
- Promotes partnerships and coherence, rather than fragmentation; and
- Sets clear actions and priorities for shared ambition.

With this in mind, Australia supports the structure of the elements paper, as it provides a framework under which all issues can be clearly addressed. It also reflects the evidence base and analytical work well and, while faithful to the framework of the Monterrey Consensus, is well-adapted to current global development finance circumstances.

We would emphasise that the grouping together of both flows of private finance into a single chapter will mean that this chapter is very long. We would support either making a separate chapter for both, or simply recognising that this may need to be more detailed part of the text. A possible use of sub-headings of public and private finance may be useful here.

There are two key areas where we think the substance sitting below the structure of the Elements paper can be improved.

First, we consider there are a number of gaps in the paper which should be addressed to ensure it is as comprehensive and balanced as possible. These include:

- a greater focus on domestic actions given the importance of them to a positive Financing for Development outcome

- more detail and actions on the effective use of financing and the links between this and development results

- a greater focus on the balance between the rights and responsibilities of established donors and lenders and emerging donors and lenders

more attention to ensuring that the growing role of non-concessional finance and its development impacts are better recognised and integrated across the framework

greater recognition of the centrality of sustained global economic growth and policies and actions to that end, including through the G20

in support of Rwanda, Switzerland, Sweden and Norway, a greater focus on gender equality as a powerful driver of growth and development.

Second, we note that the paper tends to focus on institutional rather than results focused solutions. We would support greater consideration on the outcomes being sought in the first place. If an institutional solution is needed, we should look to ensure that it is designed to support gender (i