

Preparatory Process for the Third International Conference on FfD
First Drafting Session: Views on the Elements and Zero Draft Opening Statement
(as prepared)

**Statement by Ms. Alexia La Tortue, Deputy Assistant Secretary, International
Development Policy at US Treasury**

Co-Facilitators, Excellencies, Colleagues,

We'd like to start by thanking the co-Facilitators and their staffs from the Missions of Guyana and Norway for their work in drafting the elements paper before us today, as well as the UN Secretariat staff for organizing this week's discussion and finally, the Government of Ethiopia for agreeing to host the Third International Conference on Financing for Development. I will try to keep my remarks relatively brief—though the elements paper was extremely rich food for thought so that is a challenge—and the United States will submit a fuller version of our reactions and remarks in written form to the facilitators for the record.

Before launching into a discussion of the vision for Addis Ababa, let us take a moment to reflect on the opportunity before us, and on the progress achieved to date. Financial flows of all kinds – domestic revenue, private investment, remittances, trade and official assistance have substantially increased. More importantly, those flows have facilitated real development impact. Substantial progress was made on achieving the internationally agreed development goals, and developing countries as a group have posted strong rates of economic growth.

The financing for development conference to be held less than six months from now is our moment to deepen our collective commitment to the pursuit of sustainable development. Addis is the time to identify tangible ways to mobilize and increase the effective use of all types of financial resources to end extreme poverty and to support sustainable development; to recognize the value and diverse sources of development finance and create incentives for them; to achieve the national and international economic conditions needed to fulfil the unfinished business of the Millennium Development Goals as well as other internationally agreed upon development goals; and, to encourage the adoption of policies that enable broad-based economic growth and effective governance.

The Addis outcome is an ideal vehicle for the world to recommit to mobilize and increase the effective use of financial resources for development, to truly deliver on the catalytic role of aid, to invest in capacity to generate scientific and technological innovation that will accelerate development, to re-dedicate ourselves to achieving the national and international economic conditions needed for development, and to clearly and explicitly acknowledge the importance of inclusion, and the impact of conflict and fragility. In short, to build confidence in the lead-up to an endorsement of a post-2015 development agenda.

We welcome the elements paper prepared by the co-facilitators and appreciate how it builds on the lasting achievements of the Monterrey Consensus, including reinforcing the basic tenets of mobilizing domestic resources, attracting international flows, promoting international trade as an engine for development, and increasing international financial and technical cooperation for

essential role, particularly in the poorest and most fragile states, and we should ensure it has as much impact as possible. As aid is a smaller percentage of total development resources than ever before, we must also take the opportunity to explore how to further attract and more effectively leverage the much larger range of resources available to invest in achieving the next round of global development goals. International development finance should also be climate-sensitive, guided by country-owned plans.

The importance of **development cooperation and elevating aid effectiveness** should be given better treatment here as we believe development cooperation effectiveness principles, including country ownership, mutual accountability, transparency, inclusivity, and focus on results are absolutely critical to the success of any new framework. Multi-stakeholder partnerships and blended financing approaches that are founded on these principles are gaining currency as the new model for support to development and should be welcomed.

Central to both Monterrey and Doha was the concept that effective governance is a critical ingredient to economic growth, along with creating strong domestic institutions that promote business activities and financial stability through sound macroeconomic policies, and policies

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across nations about how to effectively invest in sustainable development. We look forward to a disciplined and productive process that will set the stage for a successful agreement to accompany the sustainable development goals.

