

7 April 2016

Revised draft

Outcome document of the 2016 ECOSOC Forum on Financing for Development follow-up

1. We, ministers and high representatives, gathered in New York at UN Headquarters from 18 to 20 April 2016 for the inaugural ECOSOC Forum on Financing for Development Follow-up, affirm our strong commitment to full and timely implementation of the Addis Ababa Action Agenda of the Third International Conference on Financing for Development, bearing in mind that our goal is to end poverty and hunger and to achieve sustainable development in its three dimensions through promoting economic growth, protecting the environment and promoting social inclusion in a balanced and integrated manner. We reaffirm the 2002 Monterrey Consensus, the 2008 Doha Declaration on Financing for Development and the 2015 Addis Ababa Action Agenda in their entirety, integrity and holistic approach.
2. We recognize that the Addis Ababa Action Agenda provides an enhanced and revitalized global framework for financing sustainable development and is an integral part of the 2030 Agenda for Sustainable Development. The Addis Ababa Action Agenda supports, complements and helps to contextualize the 2030 Agenda's means of implementation targets. It contains commitments on domestic public resources, domestic and international private business and finance, international development cooperation, international trade as an engine for development, including the early completion of the Doha Development Round, debt and debt sustainability, including debt rescheduling and debt cancellation, addressing systemic issues and science, technology, innovation and capacity-building, and data, monitoring and follow-up, while recognising the truly multi-stakeholder nature of financing for development.
3. We note with concern the adverse impact of the consequences of the world financial and economic crisis, including on development, and evidence of an uneven, fragile and slow recovery of the global economy, lower commodity prices, large capital outflows and increased financial market volatility. While recognizing the need to respond to global risks, as well as new and emerging challenges, we reaffirm our commitments to achieving sustainable development and to building upon the achievements of the MDGs and seeking to address their unfinished business.
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outcome of the Global Infrastructure Forum to be considered by the FfD Forum and look forward to an annual exchange of ideas to improve alignment and coordination among established and new infrastructure initiatives, multilateral and national development banks, United Nations agencies and national institutions, development partners and the private sector at future Forums on Financing for Development Follow-up. We decide to establish a clear reporting mechanism of the Global Infrastructure Forum to the FfD Forum, through which member states give political guidance, as well as to set up an institutionalized system led by the Multilateral Development Banks (MDBs) of which the chairmanship is passed between its members on a rotational basis. We welcome relevant cooperation within the United Nations system, including the United Nations Industrial Development Organization (UNIDO), to advance the linkages between infrastructure development, inclusive and sustainable industrialization and innovation.

7. We also welcome the launch of the Technology Facilitation Mechanism, including the establishment of an inter-agency task te

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considered in a complementary manner. To this end, we note that the second High-Level Meeting of the Global Partnership will be held in Nairobi, Kenya in 2016.

16. We welcome the establishment by the Secretary-General of the Inter-agency Task Force (IATF) on Financing for Development. We note, with appreciation, the first IATF report. The IATF report should support the dedicated follow-up and review for the financing for development outcomes as well as all MOIs of the 2030 Agenda for Sustainable Development, which is integrated with the 2030 Agenda follow-up and review process. We look forward to utilizing the report as an analytical tool to assist the intergovernmental process on Financing for Development Follow-up in fulfilling its mandate.

17. We welcome the proposed three-pronged approach of the 2016 IATF report, and look forward to future IATF reports which contain a discussion of the global context and its implications for the follow-up process; an overview of each chapter of the full Addis Ababa Action Agenda, including the pertinent updated data and issues, while covering the broader set of commitments and action items in an on-line annex; and analyses of thematic issues.

18. We invite the President of ECOSOC to consult with all States members of the FfD Forum to decide, well in advance, on the theme of the next Forum, as well as its dates, and to ensure future themes be coherent and consistent with the annual theme that accompanies ECOSOC's programmatic cycle, as well as the theme of the High-Level Political Forum on Sustainable Development.