STATEMENT BY
MR MAYANK JOSHI, FIRST SECRETARY
PERMANENT MISSION OF INDIA
DEBATE ON THE REPORT OF THE
INTER-GOVERNMENTAL COMMITTEE
OF EXPERTS ON SUSTAINABLE DEVELOPMENT
FINANCING [ICESDF] AT THE
UNITED NATIONS GENERAL ASSEMBLY

NEW YORK  DECEMBER 08, 2014
Mr. President,

At the outset let me thank you/the President of the General Assembly (Check who's chairing) for organizing this meeting to consider the report of the Intergovernmental Committee of Experts on Sustainable Development Financing.

The debate today fulfills, although belatedly, the mandate provided by para 257 of the outcome document of the Rio+20 Conference.

We are happy that the resolution being adopted today has noted the report of the Intergovernmental Committee of Experts with appreciation while taking note also of the comments made by member states in this meeting.

Since this was an expert Committee with limited membership, it is important that views of all member states on its work are taken due note of going forward.

Mr. President,

The creation of this Intergovernmental Committee of Experts was a key demand of developing countries and indeed one of the flagship decisions of the Rio+20 Conference, alongside the decisions on creation of the Open Working Group on Sustainable Development Goals and the creation of a Technology Facilitation Mechanism.

We commend the members of the Intergovernmental Committee of Experts for their painstaking and detailed deliberations which took into account the whole gamut of issues relating to financing for sustainable development.

As we seek to adopt a new development agenda for the coming decade and redouble our efforts to sustainably finance development, the report of the expert Committee, with its basket of options for countries to choose from, is also very timely.

In our view, the report is an expert input of the members represented in the Committee. Its outcome does not therefore constitute an intergovernmental agreement.

The report of the Intergovernmental Committee was also not intended to and does not replace the framework provided by the Monterrey Consensus.
Mr. President,

The Third Conference on Financing for Development, to which the report of the expert Committee is an input, must provide a holistic & balanced approach reflecting the needs, challenges and developmental priorities of the developing countries while considering ways to provide new and additional support to finance their sustainable development trajectories.

The report of the expert Committee contains broad recommendations. Consequently there is a need to streamline these through international dialogue taking into account national circumstances and level of socio-economic development developing countries, before making more detailed and concrete proposals for financing for development.

Mr. President,

In several areas of relevance, the recommendations and options suggested by the expert Committee, are important.

The report recognizes poverty eradication as the overriding objective of the post-2015 development agenda. This must remain the central focus of the FfD Conference too. The concerns of over 1.3 billion people living in poverty (which is twice the combined population of Europe) must be foremost in our endeavors.

The report also underscores the centrality of the principle of common but differentiated responsibilities in the context of financing sustainable development. This is an important affirmation.

As we have emphasized before, the notion of universality is not in contradiction to the principle of differentiation. In fact, the principle of common but differentiated responsibilities encapsulates both these ideas.

The report acknowledges the dual challenges that developing countries face - of lack of investor enthusiasm for investments in sustainable development on the one hand and the limits of domestic public financing on account of competing demands on public resources on the other.

It therefore emphasizes the central importance of international support to developing countries to enable them to follow sustainable development pathways.

Unfortunately, the report of the expert Committee could not take into account the Sustainable Development Goals that were developed in parallel with its work.
The SDGs that have been agreed to, constitute, in the words of the Open Working Group, "an integrated, indivisible set of global priorities for sustainable development".

As such, the preparatory process for the FfD Conference should therefore not only aim to update the Monterrey and Doha frameworks but also the options proposed by the expert Committee, so as to achieve a cohesive and comprehensive financing strategy to finance the SDGs.

The concept of sustainable development can only be understood in terms of a balanced emphasis on all its 3 pillars. Our work for financing development must also fully recognize this imperative and not over-stress climate finance, for which we have in any case a separate track of discussions.

Mr. President,

Our ambition in finding solutions for financing development will be a pre-requisite for an ambitious post-2015 development agenda.

We hope that the proposed set of options contained in the expert Committee would be a useful input into our deliberations of the Third Financing for Development Conference.

I thank you.

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