

**Statement of H.R.H. Princess Abze Djigma at the opening of the Economic and Social Council Integration Segment
New York, 2-4 May 2016**

Your Excellencies, distinguished delegates, honorable guests, all protocol reserved, thank you for offering me the honour and opportunity to speak at this important event on behalf of the private sector.

I'm the Initiator and leader of the 'MAMA-LIGHT® Initiative for Sustainable Energy'. A worldwide program that provides access to affordable energy for women, small business and children. It empowers the local business, it drives the generation of new jobs and it creates a sound basis for gender equality and women empowerment. The program is selected by the United Nations as one of the 14 global breakthrough solutions for achieving the Sustainable Development Goals during the Solutions Summit.

The informal sector is an under-estimated and under-recognized driver of local economic growth. Empowering them is one of the most effective ways to stimulate sustainable economic and inclusive growth in Developing Countries and Small Island Developing States.

I want to highlight and to showcase the importance and the impact of the informal sector and to show a sustainable way forward to further empower them and to grow their potential with the Initiative MAMA-LIGHT® using energy and agriculture as a catalyst to bring them into the formal sector.

Based on the recommendations of the Addis Ababa Agenda for Actions and the Vienna Program of Action "How to empower the Informal sector" we started an expertise hub as a means of implementation of the Agenda 2030.

The Hub works with and on behalf of the informal sector. It is an expertise centrum that facilitates their empowerment via making information accessible for all stakeholders and by catalyzing actions oriented activities. It brings together the Top Down actions and the Bottom Up needs and challenges in a structured and integrated manner.

The objective is to turn challenges in opportunities

I see many smart people working in the SME's and in the informal sector in Africa, Asia and South America. They have good ideas, and work hard to build a better future for their families and their employees.

The challenges we have as informal and small and medium sized companies are the following.

(knowledge)

Access to information and to knowledge is limited. To reach us, to help us to become global citizens, not only education is key but also translating information, policies and measures into our languages.

I think a primary focus on local vocational training is the way forward. It will help to match the needs of industries; it will improve significantly the quality of entrepreneurship and secure inclusive green growth business

(Culture)

Respecting our local values is key. If you don't respect and understand what is driving locals, solutions will never work. We are used to deal with the local nature; we found a way to organize ourselves. By tradition local communities are sustainable. We learn from them and we need to start from there.

(Finance)

Of course access to finance for local business is also key. A study of FAO showed that local farmers are investing 3-4 times more in agriculture than all government and big companies together.

But it is very difficult to get finance. Interest rates from 20 up to 100% for microfinance in the field is not sustainable and will kill local initiatives and drive people into problems.

Adapting the financial tools is important. Creating financial products to empower local businesses is a pre-requisite. To make this happen central banks have a key role and need to work together.

Access to international budgets and large programs.

If allocated budgets are not released quickly and not decentralized all the way down to the municipalities they don't deliver all the value. Therefore we at the Bottom Of the Pyramid recommend

- To speed up for releasing budget
- Accelerate the process of decentralization
- Allocate at least 30% of calls for proposals to local companies: strengthen them and facilitate domestic resource mobilization
- Take advantage on the low price of oil to transfer 10% at least of the subsidies from fossil to Solar Energy and Renewables in general

I believe a proper balance between top down measures and policies and a bottom up empowerment is key. The opportunity for the world is where Top Down and Bottom Up meet. It is a mutual responsibility to make this work.

Solutions are there. We will unlock them the moment we are able to mobilise the power and value of the largest economic force in our society: the millions of informal, small and medium sized companies.

Thank you for listening to my lessons learned and we wish that our inputs will be taken in consideration by member states during the High Level Political Forum and that The Initiative MAMA-LIGHT® for sustainable energy become part of the delivery mechanism!