

Partnership, Commitment and Flexibility in Addis Ababa and Beyond

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Introduction

Good morning. *Tena yistilign.*

Prime Minister, Secretary-General, Mr. Presidents, Royal Highnesses, Excellencies, Ladies, and Gentlemen: Let me start by saying that our Managing Director Christine Lagarde is not able to join us here today because of the developments concerning Greece. She asked me to convey her deep regrets, her confidence that this conference will be a defining moment for global development, and the full commitment of the IMF to continue supporting developing and fragile countries.

As we gather here in Ethiopia—a dynamic country in a rising continent—we share a once-in-a-generation opportunity.

A decade-and-a-half ago the international community came together to launch the Millennium Development Goals. This call to combat extreme poverty was reinforced in Monterrey—as the IMF stood shoulder-to-shoulder with the UN and other partners to forge a consensus on Financing for Development.

On the journey from Monterrey to Addis Ababa, much of the world has changed. Across many developing countries, where there was once isolation and stagnation, there is now integration and growth. In *non-fragile* low-income countries, real per capita GDP has increased by almost 70 percent.

At the same time, however—and as we all recognize—fragile countries have tragically fallen behind. Across the world, the scourges of inequality and injustice remain: over a billion people still live in extreme poverty.

As the African proverb goes, “*Unity is strength, division is weakness.*” To move further ahead on the path of sustainable, inclusive growth we must be united—and guided by three key principles: *partnership, commitment, and flexibility.*

1. Partnership

First, partnership. *All* countries—developing, emerging, advanced—must work together, and with civil society, the private sector, and international organizations.

We know that developing countri

