

New Zealand Statement

THIRD INTERNATIONAL CONFERENCE ON FINANCING FOR DEVELOPMENT

13-16 July 2015

Mr President, Distinguished delegates, Ladies and Gentlemen

I am honoured to be speaking to you today on behalf of the Government of New Zealand.

I would like to take this opportunity to thank the Government of the Federal Democratic Republic of Ethiopia for hosting this important Conference. This historic occasion is especially meaningful for taking place on African soil.

I acknowledge the efforts of all the hard working officials who have worked relentlessly over the last months and into this week to reach agreement on the Addis Ababa Action Agenda.

I would especially like to thank the two Co-Facilitators from Norway and Guyana for their leadership in producing a high quality outcome document. I would also like to congratulate the

the other 99% of financing available for development. New Zealand welcomes the Agenda's, recognition of the rich variety of sources to finance the development aspirations of developing countries.

The Addis Ababa Action Agenda strongly emphasises the unique financing needs of **Small Island Development States** (SIDS).

With small populations and facing large distances to markets, these States face severe constraints in accessing sovereign and private financial markets, and attracting private investment flows.

We urge the international financial community to seek new mechanisms to support these States in accessing affordable and sustainable sources of international development finance.

The Addis Ababa Action Agenda also challenges us to consider the role of policy in unlocking large sources of development finance.

Remittances to developing countries, including through schemes such as New Zealand's transformative Recognised Seasonal Employer programme, reached \$436 billion last year. Greater efforts by the international community to reduce costs could have large scale benefits for citizens of developing countries.

Curbing illicit financial flows could save 7 times as much as ODA currently provides. Removing harmful subsidies, such as those on fossil fuels which primarily benefit the rich, would free up resources to finance sustainable development.

The Doha Round represents the single best opportunity to realise the development potential of trade and a successful conclusion would have a transformative impact for developing