

Translated from French

Senegal

they struggle to mobilize available private capital because of excessively rigid rules on access to credit.

In recent years, the most significant progress in the mobilization of resources to finance development has instead been the result of international efforts including remittances from the diaspora.

Senegal is proud of the diaspora's contribution to the national economy, which stands at 1.7 billion dollars for the year 2014.

As for Africa as a whole, it is at a crossroads. While we can look to the future with hope, we have been enduring the weight of history for too long to be content, today, with the role of "continent of the future". For us, the future is now. We have a stake in the present, to be able to prepare for the future by investing massively in infrastructure. That is the sine qua non for development.

Under NEPAD, we must mobilize \$360 billion by 2040 for projects of the Programme for Infrastructure Development in Africa (PIDA).

This is feasible if we work together in solidarity and sincerity to clear the most serious obstacles to Africa's development efforts.

Illicit financial flows must be more firmly resisted. Corruption, fraud, tax evasion and other forms of illegal practices cost Africa \$30 billion to \$60 billion a year— more than the total amount of ODA.

Senegal welcomes and will continue to support the United States partnership to combat illicit financing and impunity and promote transparency in the management of public affairs.

We must work to put in place fair and equitable rules and mining contracts