



Spain comments on the UN Document

“Preparatory process for the 3^d International Conference on Financing for Development”

OVERVIEW

1. We welcome the UN document *“Preparatory process for the 3rd International Conference on Financing for Development”* sent by the co-facilitators and the UN Secretariat. This document includes the major challenges the international community faces regarding development financing as well as useful proposals both at national and international levels.
2. Spain supports the idea that the whole process should be an effort shared by all. **We**



19. Spain underlines the need that further negotiation documents should include and refer to **tax havens and non-cooperative jurisdictions** . Tax havens significantly increase systemic risk in the international financial markets and erode the revenue capacity of states. They also increase the inequality in the formal quantitative and qualitative distribution of tax burdens.

20. Alternatively, a **participatory broad-based dialogue on international tax cooperation including the UN, G20, IMF, OECD, World Bank and regional** ~~07 6.2444BTnd Bam 6.2434 PARAion~~



INTERNATIONAL PUBLIC FINANCE

30. ODA will remain a key means of implementation for SDGs but there are other instruments, mechanisms and policies as important as ODA and **we would recommend not focusing the debate on ODA.**

31. Moreover, beyond quantity, we should focus on quality. We need development effectiveness principles to be embraced by all according to Busan. On ODA, we have been very focused on disbursement figures and **we need more focus on effectiveness and results.** Spain has made great advances in aid effectiveness through the elaboration of Country Agreement Frameworks where development priorities are negotiated with partner countries.

32.



42. The UN should build upon the work by the **Leading Group on Innovative Financing for Development**, which is contributing to clarify the definition of Innovative Financing and share best practices among experts from different countries.

43. **Developing and middle-income countries** should commit to continuing and increasing their efforts in south-south cooperation, taking into account their new responsibilities at global level.

TECHNOLOGY, INNOVATION AND CAPACITY BUILDING

44. In some economic sectors, and especially in the **green economy**, public funding plays a key role in technological development. Therefore, **the role of the Public sector regarding innovation must**



private capital market participants. **There needs to be a unified set of guiding principles that are both balanced in their design and widely endorsed.**

51. On debt restructuring, in line with the EU, **we consider the IMF as the primary forum to discuss sovereign debt restructuring** issues.

SYSTEMIC ISSUES

52. Spain agrees on the need to establish and implement policies for poverty eradication and sustainable development. to

53. Spain supports **further enhancing the voice and vote of developing countries in the IFIs.**

MONITORING, DATA AND FOLLOW UP

54. Spain largely agrees with policy ideas included in the monitoring, data and follow-up paragraph of the UN document.

55. A **single agenda** for SDG, climate and financing for development should be promoted.