

Statement by Dr. Narayan Dhakal, Under Secretary, Ministry of Finance, Government of Nepal at the 1st drafting session of the outcome document for the Third International Conference on Financing for Development

Building Block A: Systemic Issues, Monitoring, Data and follow up (30 January 2015)

Distinguished co-facilitators,
Thank you for giving me the floor.

My delegation aligns with the statements made on behalf of G77 and China, and LDCs. I would highlight on the following point under the theme of "*Systemic Issues, Monitoring, Data and follow up*" in national capacity:

My delegation joins in the interventions made by many other distinguished participants that financing for development process should have clear linkages among other similar initiatives and there should not be duplication.

Reform in global governance system is always shadowed by many other emergent issues prevailing in the developing world. FfD should focus on this area.

Reform in 'aid governance' is also equally crucial. Aid governance consists of transparency, accountability, use of country system, reducing gap between commitment and implementation, alignment with the institutions (organization, law, policy, conventions etc) of the recipient county among others.

Monitoring and evaluation of the implementation of the FfD commitments is a must and should be carried out at country level and synthesize later on at global level.

Follow up, monitoring and evaluation process conducted by more than one international organization is costly for LDCs as it consumes enormous amount of time and human resources already constrained in the LDCs. Reduction of such indirect transaction cost will be crucial.

Use of local information management system should be used to capture data and track progress. Information generated from these system can be used as evidences for monitoring and evaluation.