



**PERMANENT MISSION OF ROMANIA  
TO THE UNITED NATIONS**

**2021 ECOSOC Forum on Financing for Development  
SPECIAL SEGMENT ON FINANCING THE RECOVERY FROM COVID-19**

**STATEMENT  
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**Mr. President, Your Excellencies, Distinguished Delegates, Ladies and Gentlemen,**

The COVID-19 pandemic has taken a heavy toll with over 3 million people that lost their lives. The picture is even bleaker: more than 120 million people have fallen into extreme poverty and debt distress is on the rise in many countries. At the same time, inequalities are widening directly affecting those in vulnerable situations, including youth and children. Likewise, women are too often bearing the burden of the economic and social fallout of the pandemic.

Moreover, the crisis has generated severe fiscal impacts in a significant number of developing countries confronted with pre-existing economic and social vulnerabilities.

In this context, financing for sustainable development is at a critical juncture. Even before the COVID-19 pandemic hit last year, the world was falling behind the track in delivering many of the targets of the Sustainable Development Goals (SDGs) by 2030. The COVID-19 pandemic is adding devastating consequences on the pace of the implementation of the 2030 Agenda for Sustainable Development at global level, not only on people's health, but also economically, socially and on the environment.

Developing countries, especially the most vulnerable ones, have been disproportionately affected and particularly hard hit by the effects of the crisis.

Against the backdrop of the pandemic, the weakened health and social protection systems added to the overall financial burden in countries worldwide with, again, fragile countries being the most affected.

Even if the current crisis is hindering the progress necessary for achieving the 17 SDGs, a resolute implementation of the 2030 Agenda, the Addis Ababa Action Agenda and the Paris Agreement in the current Decade of Action is more urgent than ever before.

Indeed, the costs of inaction are far greater than those of action. We need to act not only nationally but also in a coordinated manner, while making full use of multilateral mechanisms and instruments. If we fail to scale up financing for development and to effectively address development needs in most vulnerable countries, the pandemic could be prolonged by years, with dire long-term repercussions.

Moreover, it is hard to overcome the pandemic without an extensive immunisation against COVID-19. The reality is that developing countries are confronted with disproportionate difficulties in accessing vaccines against the virus. Resolute action is needed in order to reduce the funding gap for multilateral initiatives such as ACT-A and COVAX.

In this respect, Romania has committed to offer up to 200.000 dozes of vaccines to the Republic of Moldova and has already delivered the first tranches of these vaccines. My country has also sent medical experts to the Republic of Moldova in order to share their experience including with regard to preparing the vaccination strategy.

Romania believes that transparency, accountability, legitimacy and fairness should be the guiding principles. In this vein, we stress the urgency for an effective implementation of the UN Tax Convention, as well as of the international anti-money-laundering standards, UN Convention against Corruption and Financial Action Task Force standards. We should not duplicate neither work, mechanisms nor standards, but pursue synergy effects. Although there is already a wide range of standards in place, we still lack a comprehensive level of effective implementation. Therefore, we should focus our efforts on fostering global compliance with those standards including by providing technical assistance through capacity building and awareness raising.

Romania fully supports the ongoing process at OECD level whose aim is to foster a global agreement for tackling arising challenges from digitalization of economy and introduce effective minimum taxation, leading to establishing fair taxation at global level. My country also acknowledges the efficient work of the UN Committee of Experts on International Cooperation in Tax Matters and its high-quality results in line with the needs of developing countries.

Romania is clearly engaged in the global efforts to address these challenges. During the first semester of 2019, while holding the Presidency of the Council of the EU, my country had a significant contribution to the promotion of the implementation of the 2030 Agenda on Sustainable Development at European level. The adoption by the EU Council of a set of conclusions on the topic *“Towards an ever more sustainable Union by 2030”*, in April 2019, was an important step forward.

In the context of the COVID-19 pandemic, Romania has responded promptly to the UN and EU’s calls for humanitarian and development assistance. More specifically, the MFA of Romania has tripled its ODA budget for 2020. Out of this budget approximately 75% of the funds were directed towards projects tackling the negative effects of the pandemic with a special focus on the EU’s Eastern Neighborhood, the Western Balkans, Africa as well as on Small Island Developing States (SIDS).

It is also worth mentioning that in 2020, a total of 54% of the Romanian MFA’s ODA budget was directed to support LDCs. The development projects were mainly focused on the strengthening of health systems in the context of the pandemic, sustainable economic development, good governance and education.

As the health crisis still evolves, for many developing countries the COVID-19 pandemic continues to exacerbate the collapse in revenues, constraints to fiscal spaces and their difficulties of access to external financing.

Romania remains dedicated to contributing to the efforts of financing the recovery from COVID-19 to ensure that developing countries will have enough fiscal space to strengthen their economic resilience and invest in the SDGs.

In the spirit of building back better, my country supports middle-income countries, including SIDS and other countries seriously affected by the pandemic to overcome the current unprecedented challenges. Romania places special emphasis on poverty and hunger eradication, providing quality education and health services, economic growth, as well as on strengthening the capacities of institutions involved in upholding the rule of law.

Mr. President,

*Education* is the flagship sector of the Romanian development assistance to partner countries. We strongly believe that through education we can fight back on poverty, inequalities and social exclusion on the long term, improving lives of future generations.

*Youth* has been one of the priorities during the 2019 Romanian Presidency of the Council of the EU. Promoting young people and encouraging their participation in the decision-making processes also represents a priority for the current Romanian Presidency of the Community of Democracies.

As we all know, education systems worldwide are under extreme strain. The COVID-19 pandemic is causing profound challenges such as school closures, learning losses, and inequalities in terms of access to education and digital connectivity, as well as improper water and sanitation infrastructure in schools.

Romania will therefore continue to finance ODA for *education* as a significant instrument of the international development cooperation that plays a critical role in strengthening the stability and prosperity of partner countries and in achieving inclusive and sustainable development.

Finally, I would like to reaffirm Romania's firm support for national and multilateral efforts dedicated to financing a sustainable, inclusive and *green* recovery from the economic downturn caused by the COVID-19 pandemic in developing countries and for a renewed emphasis on reaching the SDGs.

Only by decisively helping most vulnerable countries we can alleviate the effects of the pandemic and help building back a brighter, greener and more sustainable future.

Thank you!