



**High-level Dialogue on Financing for Development
Opening and Welcome Remarks
Wednesday 20th September, 9:00a.m.
Trusteeship Council Chamber**

*Mr. Secretary-General,
Excellencies,
Ladies and gentlemen,*

When we last convened this dialogue in 2019, little did we know that the years ahead would bring forth an unforeseeable cascade of tumultuous events.

The global pandemic protracted geopolitical tensions and the relentless march of the climate crisis profoundly transformed our world and threw a wrench into our progress on the 2030 Agenda.

To date, only 15% of the SDG targets are on track, and nearly one third have stalled or gone into reverse.

About 3.3 billion people – half of humanity – live in countries that spend more on debt servicing than they do on health, education, or social protection.

It is high time for all nations to funnel their financial efforts into realizing the Sustainable Development Agenda, to collectively forge a world where no one is left behind.

Excellencies,

This High-level Dialogue is therefore being convened at a pivotal moment.

Yesterday, we concluded the SDG Summit where we committed to fast-track progress at the highest levels.

And today, we come together to ensure that the Summit's ambition is matched with the necessary resources to make it a reality.

This crossroad represents a momentous window of opportunity for action. We have experienced the challenges first-hand, and we have identified the solutions.

Excellencies,

The reform of international financial institutions and the global financial architecture has reached a point of urgent necessity.

It is abundantly clear that the current financial architecture has fallen short in mobilising the stable, long-term, and equitable financing required to achieve the Sustainable Development Goals.

We can no longer afford to bury our head in the sand and ignore the writing on the wall.

We must fundamentally overhaul our approach to global economic governance.

Every nation – regardless of size or development status – must have an equal seat at the table in shaping global economic decisions.

The moment to solidify this commitment is now, and the venue for this imperative action is here – at the highest level of decision-making, and by the institution designed precisely for this purpose.

The United Nations has already taken resolute strides towards embracing this commitment to transformation, and indeed, I applaud the Secretary-General for initiating the SDG Stimulus – a plan of immense ambition and urgency.

Excellencies,

Today's Dialogue offers an opportunity to discuss ongoing initiatives and to showcase new ones that capture our ambition to mobilise resources needed to realise the 2030 Agenda.

We cannot continue to neglect the promises made in the Addis Ababa Action Agenda.

Strengthening international cooperation – by ensuring just and unrestricted development assistance, scaling up access to concessional financing, bolstering international tax cooperation and enhancing debt management – must remain the primary objectives.

Looking ahead, I hope today will inspire confidence in us to act. It is not too late to get the SDGs back on track.

However, we must take bold and deliberate actions to fulfil our commitments to the means of implementation outlined in the Addis Ababa Action Agenda and the 2030 Agenda itself.

Today, let us raise our voices and collectively commit to funding a fair and just world, for all.

Thank you.

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