



REPUBLIC OF MOZAMBIQUE

**Statement by H.E. Mrs. Ana Nemba Uaiene,
Ambassador Extraordinary and Plenipotentiary
of the Republic of Mozambique to the Federal
Democratic Republic of Ethiopia and Permanent
Representative to the African Union and to the
United Nations Economic Commission for Africa**

**At the
1st Session of the Preparatory Committee of the
4th International Conference on Financing for
Development (FFD4)**

Addis Ababa, July 23, 2024

Excellencies

1. At the outset, I would like to express our appreciation to the Government of the Federal Democratic Republic of Ethiopia for hosting this important meeting.
2. Almost a decade has elapsed since the adoption of Addis Ababa Action Agenda, in 2015, our common desire and commitments are yet to be fulfilled.
3. It is a matter of great concern that only 17% of the Sustainable Development Goals (SDGs) targets are on track, nearly half are showing minimal or moderate progress, and progress on over one third has stalled or even regressed. Therefore, the achievement of the SDGs remains elusive and we must start thinking about the post-SDGs Agenda.

4. Among many facts that are negatively impacting the achievement of the SDGs, we wish to highlight the following: (i) the impact of internal and external shocks; (ii) geopolitical conflicts; (iii) the impact of climate change; (iv) high cost of borrowing; (v), debt distress, which is hindering access to new financing; (vi) lack of interests in debt restructuring and debt relief mechanisms, particularly by the International Financial Institutions. These and other factors, are hampering the achievement of the SDGs.

5. As such, reforming the Global Financial Architecture, remains critical to ensure that the development needs of developing countries are accommodated. Consequently, we call on all countries to come together and seize the upcoming UN Summit of the Future to reach a realistic common agreement on reforming of the Global Financial Architecture.

Excellencies

6. Mozambique, as many Least Developing Countries, suffers the most and in a disproportionate manner, the effect of this complex and fragile global financing landscape.
7. For instance, Mozambique's economy has been facing financial constraints due to challenges in accessing concessional financing in the international market, exacerbated by the devastating impacts caused by the COVID-19 pandemic and extreme weather events that are becoming more frequent and severe, slowing the country's economic growth.
8. It is against this backdrop that the Government of Mozambique is fostering industrialization and diversification of the economy, beyond extractive industries, while promoting domestic resource mobilizations strategies to fund government

projects. However, the financial gap to achieve SDGs is still significant and international cooperation remains vital to promote sustainable development. Therefore, we reiterate our call to reform the current global financial architecture, which seems to be outdated.

9. As I conclude, it is our firm conviction that there is still a room to accelerate the implementation of our financing for development commitments. As such, let us take advantage of the Summit of the Future and the Fourth International Conference on Financing for Development in Spain, next year, to take realistic and sound decisions that will enable all countries to achieve SDGs, leaving no one behind.

I thank you very much!