

Financing for Development Preparatory Conference 22-26 July 2024

General statement by Norway

Financing for development is under pressure. Inequality is increasing both within and between countries. The attainment of the Sustainable Development Goals by 2030 seems to be slipping from our reach.

The Addis Ababa Action Agenda represented a significant step forward in creating a holistic approach to financing sustainable development. We must build on the successes from 2015 as we move towards the Fourth Financing for Development Conference in 2025.

The success of the next conference will require proper preparations and a bold political vision. We must work towards strengthening commitments and consider establishing a follow up mechanism.

The debt burdens of many developing countries are at alarming levels, and the fiscal space of many governments is shrinking. Norway calls for more debt transparency and support constructive proposals on systemic reform, including developing global principles on responsible borrowing and lending.

Tax revenues are a cornerstone of every country's long-term social progress, and key to financing for development. We must mobilize far larger sums than we have until now. Therefore, Norway is engaged in the negotiations on the UN framework convention on tax and we are one of the top donors to tax related technical assistance to developing countries.

Funds mobilized through tax should contribute to quality services for citizens. We must combat illicit financial flows and prevent tax evasion that siphons money away from sustainable development, and into tax havens and secrecy jurisdictions. Furthermore, it is crucial to address the substantial losses incurred through corruption in public procurement processes, as this ultimately means less funds available for education, health and other important public services. Corruption also distorts the business environment and deters foreign direct investment; it undermines official development assistance and skews international trade. That is why Norway sees it essential to consider anti-corruption as a cross cutting issue in the financing for development agenda.

Official development aid must underpin domestic efforts. Norway remains among the top contributors of development aid, with 1,09 percent as the share of GNI for sustainable development in 2023.

The trust between north and south, between east and west, must be restored. We cannot do this if we don't demonstrate our sincere commitment to a shared responsibility for sustainable development, overcoming geography and self-interest.

Finally, I would like to stress the need to reaffirm our commitments to accelerate our efforts to achieve gender equality, active participation, and empowerment of all women and girls. We will not reach our objectives if we leave out half of the population.

We are proud to be among the four co-facilitators for the outcome document of the fourth conference for financing for development next year. Norway stands ready to listen to all perspectives and to discuss with all stakeholders, to find common solutions that can bring us forward.

Thank you.