



**PERMANENT MISSION OF THE REPUBLIC OF  
SIERRA LEONE TO THE UNITED NATIONS**

DELIVERED BY  
**Mr. SHAEKOU ALLIEU**  
MINISTER COUNSELLOR

AT THE FIRST SESSION OF THE PREPARATORY COMMITTEE ON  
THE 4<sup>TH</sup> CONFERENCE ON FINANCING FOR DEVELOPMENT

ADDIS ABABA, ETHIOPIA

23<sup>RD</sup> JULY 2024

(Please check against delivery)

228 East 45<sup>th</sup> Street, 7<sup>th</sup> Floor, New York, N.Y. 10017  
2126884985 | [sierraleone@pmun.net](mailto:sierraleone@pmun.net) | [www.slmissionun.gov.sl](http://www.slmissionun.gov.sl)

Distinguished Co-chairs,

Excellencies,

1. Sierra Leone aligns itself with the statement delivered by Uganda, on behalf of the G77 and China.
2. At the outset, I would like to thank Ethiopia for their hospitality in hosting the first PrepCom of the 4<sup>th</sup> International Conference on Financing for Development.
3. We have gathered in Addis Ababa again in preparation for FfD4 at a time when developing countries are at the sharp end of multifaceted challenges.
4. Whereas food insecurity was linked to conflict-prone areas, now households in developing countries are the most affected with hunger. In the case of Sierra Leone, finance remains inadequate despite the efforts of the government in mobilizing domestic resources for our “Feed Salone program”
5. In this context, I wish to focus my intervention on the reform of the International Financial Architecture.
6. We cannot deny the fact that something is fundamentally wrong with the current system, and it has to be fixed, particularly as it relates to **debt** and **development finance**.

7. There is no gain saying that Financing is a fundamental pillar in the acceleration of the implementation of the SDGs.
8. The Global South is home to the most vulnerable countries with negative effects of climate change, from heavy storms to drought despite our low carbon emissions. Additionally, we have the lowest rate of energy access.
9. The challenges facing Sierra Leone, may not be the same as those facing our neighbors, yet there is a common element that could support our development ambitions and that is **access to finance**. This problem is compounded by the lack of Africa's representation and participation when decisions are being made that affects us.

Excellencies,

10. A paradigm shift on how the World Bank and the IMF approach the delivery of outcomes for developing countries is critical. It would seem at this point that IFIs offer more favorable terms to developed countries, and the issue of special drawing rights is a case in point.
11. The current system talks about addressing the development needs of Africa while rarely providing the

means that will fully benefit Africans. IFA reform is thus an economic imperative for a country like Sierra Leone.

12. When it comes to risk assessments, multilateral development banks such as the World Bank need to reform the way they conduct their assessments for developing countries. They hold trillions in dollars that could be used more effectively if they are not overly relying on the unfair assessments from Credit Rating Agencies.
13. This is why we support the Bridgetown initiative that aims to tackle our fiscal concerns and increase resilience through the IMF's Special Drawing Rights.
14. Nine years ago, we were here in Addis Ababa. We agreed on ambitious agenda to mobilize resources needed to achieve the 2030 Agenda. With six years remaining, we are still not up to 20% in implementing the SDGs.
15. Now that we are here again in preparation for FfD4, we must move beyond mere words and do what is needed for our economic independence and development.
16. The Summit of the Future and FfD4 are not just about responding to the current development challenges, they are about ensuring that the multilateral system is fit for purpose in a changing world. **I thank you!**