

**General Statement for the 1st Preparatory Committee Meeting for the
Fourth International Conference on Financing for Development
Addis Ababa, Ethiopia, July 22, 2024**

- (U) Thank you to Ethiopia, Spain, the Co-facilitators, and UN Secretariat for having us here today. The United States is committed to accelerating progress towards meeting the critically important goals laid out in the 2030 Agenda.

- (U) Overcoming today's challenges requires creative problem solving and that we leverage all the resources at our disposal. The Addis Ababa Action Agenda remains as relevant today as it was in 2015.

- (U) Achieving our shared vision of long-term, sustainable development requires that we mobilize financing from all sources, including the three streams of capital for sustainable development --- private investment, domestic resource mobilization, and foreign assistance.

- (U) The United States has been leading comprehensive efforts to evolve the multilateral development banks to address global challenges with sufficient speed and scale.

- (U) Working together with a broad coalition we have made significant progress.

- (U) We have pushed for implementation of the G20 MDB Capital Adequacy Framework Review recommendations that, along with capital increases recently agreed at the EBRD and Interamerican Investment Corporation and the callable capital increase at the African Development Bank, will enable \$250 billion dollars in additional MDB financing over the next decade, including \$50 billion in additional lending capacity at the World Bank alone.

- (U) The United States continues to demonstrate leadership in enhancing the responsiveness of the international financial system elsewhere, including by promoting an increase in the use of Climate Resilient Debt Clauses, receiving authorization to lend \$21 billion to support low-income countries through concessional financing through the IMF's Poverty Reduction and Growth Trust (PRGT), advocating for an additional IMF Executive Board seat for Africa, and supporting voluntary rechanneling of SDRs.
- (U) While pushing for the system to deliver greater impact, we continue to underscore, respect, and support the independent mandates, governance structures, and decision-making processes of the MDBs, international financial institutions, and the OECD.
- (U) This independence is vital to keeping these institutions fiscally solvent and able to support the development objectives of their borrowing members, over the long-term.
- (U) The United States is proud to be the largest provider of official development assistance and we continue to build on our longstanding investments in fundamentals including health, food, education, infrastructure, and energy.
- However, ODA must be accompanied by efforts to mobilize additional domestic public resources, strengthen domestic policy and regulatory environments, and attract more private investment at home and from abroad.
- (U) We reiterate the principle that each country retains primary responsibility for its sustainable development.

- (U) We must support investment policies that promote good governance, anti-corruption efforts, international labor practices, environmental sustainability, and transparency, respect for human rights and the rule of law.
- (U) We must continue to work together to find solutions to help countries address the constraints that heightened debt vulnerabilities place on their ability to invest in their future, and identify ways science, technology, innovation, and data can contribute to mobilizing means of implementation.
- (U) We look forward to working with you on the path to FfD4.