



**REPUBLIC OF ZAMBIA**

**SPEAKER'S NAME:**

MS. LOIS MULUBE,  
ACTING PERMANENT SECRETARY (PLANNING AND ADMINISTRATION)

**DATE:**

22 JULY, 2024

**MEETING TITLE:**

ZAMBIA'S GENERAL STATEMENT

## **GENERAL STATEMENT**

### **CO-CHAIRPERSONS,**

DISTINGUISHED DELEGATES,

LADIES AND GENTLEMEN,

I HAVE THE HONOUR TO DELIVER THIS STATEMENT ON BEHALF OF THE ZAMBIAN DELEGATION. I ALIGN MY STATEMENT WITH THE STATEMENTS DELIVERED BY THE UGANDA ON BEHALF OF G77 AND CHINA, AS WELL AS THOSE DELIVERED ON BEHALF OF LDCS, LLDCS AND THE AFRICAN GROUP.

I JOIN THE REST OF THE DISTINGUISHED DELEGATES IN CONGRATULATING YOU FOR CONVENING THIS FIRST SESSION OF THE PREPARATORY COMMITTEE FOR THE FOURTH INTERNATIONAL CONFERENCE ON FINANCING FOR DEVELOPMENT (FFD4). WE SEE THIS PROCESS AS CRUCIAL IN SETTING THE STAGE TO ACHIEVE THE SUSTAINABLE DEVELOPMENT GOALS AND ENSURE SUSTAINED DEVELOPMENT BEYOND 2030.

ALMOST TEN YEARS POST THE ADDIS ABABA ACTION AGENDA, IT IS CLEAR THAT WE HAVE A LONG WAY TO GO TOWARDS ATTAINING THE SDGS. THE PROGRESS MADE, AT LESS THAN 20 PERCENT, REMAINS UNDESIRABLE AND THE FINANCING GAP OF 4 TRILLION DOLLARS REMAINS HIGH. THIS CALLS FOR INTROSPECTION, DECISIVENESS AND COMMITMENT TO ACTION BY ALL PARTNERS.

### **CHAIRPERSON,**

EARLY THIS YEAR, THE PRESIDENT OF THE REPUBLIC OF ZAMBIA, MR. HAKAINDE HICHILEMA, DECLARED THE SEVERE DROUGHT BEING EXPERIENCED IN THE COUNTRY A NATIONAL DISASTER AND EMERGENCY, WHICH HAS IMPACTED OVER 6 MILLION FAMILIES. WITH CLIMATE CHANGE AND THE EL NIÑO

PHENOMENON EXACERBATING THE CRISIS, OUR FOOD SECURITY, WATER, AND ENERGY SUPPLIES ARE UNDER SEVERE THREAT.

COMPOUNDING THESE CHALLENGES, ARE SIGNIFICANT FISCAL CONSTRAINTS FACED BY THE COUNTRY DUE TO THE COUNTRY'S HEAVY DEBT BURDEN AND A HIGH RISK OF FURTHER INDEBTEDNESS. THIS OVERWHELMING DEBT AND VULNERABILITY TO UNFORESEEN SHOCKS HAVE SERIOUSLY UNDERMINED OUR GROWTH PROSPECTS AND OUR ABILITY TO INVEST IN SUSTAINABLE DEVELOPMENT.

FINANCING DEFICITS HAVE INCREASED DUE TO THE ACCUMULATED EFFECTS OF THE COVID-19 PANDEMIC, GEOPOLITICAL CONFLICTS, AND OTHER FINANCIAL CONDITIONS THAT WE HAVE EXPERIENCED. URGENT MEASURES ARE REQUIRED TO ACCELERATE THE RECOVERY OF THE GAINS WE HAVE LOST.

THE CHALLENGES I HAVE HIGHLIGHTED, WHICH ARE NOT UNIQUE TO ZAMBIA, UNDERScore THE NEED FOR THE PRESENT GLOBAL FINANCING FRAMEWORK TO BE RESPONSIVE TO NOT ONLY THE PRESENT BUT ALSO THE EMERGING DEVELOPMENTAL CHALLENGES.

THE CURRENT INTERNATIONAL FINANCIAL ARCHITECTURE MUST BE REFORMED TO, AMONG OTHERS, ENSURE AFFORDABLE FINANCING AT SCALE, PROVIDE FOR SWIFTER RESOLUTION OF DEBT AND PROVIDE FOR A ROBUST UNIVERSAL INTERNATIONAL FRAMEWORK ON TAX MATTERS. THE INTERNATIONAL FINANCIAL SYSTEM MUST BE INCLUSIVE AND ENHANCE THE VOICES OF THE GLOBAL SOUTH, NOTABLY AFRICA. IT MUST BE FIT FOR PURPOSE.

THE FFD4 PRESENTS A UNIQUE OPPORTUNITY TO CHALLENGE OUTDATED PARADIGMS AND ENHANCE COOPERATION TO ADDRESS CRITICAL ISSUES IN GLOBAL GOVERNANCE IN FINANCING.

**CHAIRPERSON, DISTINGUISHED DELEGATES,**

WE LOOK FORWARD TO AN INCLUSIVE PREPARATORY PROCESS THAT WILL ALLOW US TO WORK TOGETHER IN DEVELOPING INNOVATIVE SOLUTIONS AND A RESPONSIVE OUTCOME BEGINNING FROM THIS PREPARATORY COMMITTEE AND LEADING TO THE FFD4.

THANK YOU.