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**UN-OHRLLS**

**Statement**

**by**

**Rabab Fatima**

**Under-Secretary-General and High Representative**

**for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States**

**at the**

**3rd Preparatory Committee for the Fourth International Conference on Financing for Development (FfD4)**

**Agenda Item: Addressing systemic issues**

**13 February 2025**

**3.00pm – 6.00pm**

**Excellencies,**

**I thank you for the opportunity to intervene on addressing systemic issues in financing for development.**

**Global economic governance**

**A more inclusive and effective system of global economic governance is essential to addressing structural inequalities in international finance.**

**LDCs, LLDCs, and SIDS must have a stronger voice in global financial institutions and decision-making processes. Reforms are needed to enhance their representation in international financial governance bodies, ensuring policies that reflect their needs and priorities.**

**Global financial safety net**

**A robust global financial safety net is key to mitigating economic shocks, particularly for vulnerable countries.**

**We call for strengthened coordination between the International Monetary Fund, regional financial arrangements, and development banks to provide timely and adequate liquidity support.**

**Enhancing access to emergency financing without imposing burdensome conditionalities is critical for crisis response and recovery.**

**Regulation for a sustainable financial system**

**Ensuring financial stability requires strong and effective regulatory frameworks that promote sustainability and resilience.**

**Regulatory reforms must align with sustainable development goals by incentivizing long-term investments, fostering green finance, and reducing financial speculation that disproportionately affects vulnerable economies. Enhanced transparency and accountability measures are necessary to mitigate risks and build financial resilience.**

**Public payment systems**

**Public payment systems play a fundamental role in financial inclusion and economic development.**

**Strengthening digital financial infrastructure and expanding access to affordable and secure payment systems can empower LDCs, LLDCs, and SIDS. Investing in technology, reducing transaction costs, and promoting interoperability among payment platforms will enhance economic participation and trade opportunities.**

**Excellencies,**

**A fair, stable, and inclusive financial system is imperative for ensuring sustainable development and resilience for the world’s most vulnerable nations. Let us work together to shape a future that is equitable, sustainable, and prosperous for all.**

**I thank you.**