Republic of Korea

Statement at the 3rd Preparatory Committee for the Fourth International Conference on Financing for Development

13 February 2025

II. C. International Development Cooperation

Thank you, Madam Co-facilitator.

With regard to paragraph 38 a), We fully agree on the need to scale up ODA for LDCs. However, considering the distinct ODA frameworks and specific circumstances of each country, I propose replacing the word "agreed" with "encouraged".

Para 38 c), we fully support enhancing country-led ODA programs. However it seems not appropriate to specify a particular type of ODA in the context of enhancing development ownership. Therefore, I propose the deletion of the following phrase "including by increasing the share of budget support in ODA."

Para 38 d), The original text gives us an impression that humanitarian assistance and general development cooperation resources are in competition each other. Therefore, I propose to modify the text following "without" like this: "while noting a need to work collaboratively to move beyond short-term assistance towards contributing to longer-term development gains," which is the language used in the QCPR resolution adopted in November 2024.

Para 38 g), it is necessary to further clarify what is meant by "sustainable pathway".

Para 38 h), Re-channeling of SDRs is an example of an innovative financial instrument. Therefore, I propose revising this paragraph to focus on a broader promotion of innovative financial instruments by MDBs, rather than solely emphasizing SDR re-channeling.

Para 39 c), We fully agree with the content of this paragraph. However, I propose starting the sentence with "We recognize the need" rather than starting with "We decided." It is to ensure coherence with paragraph 19 of the COP29 NCQG outcome document.

Para 40 a) We commend that paragraph 40(a) concisely reflects the core tenets of development cooperation effectiveness. However, the FfD4 outcome document should build upon the Addis Ababa Action Agenda. In this regard, we propose adding language on "strengthening partnerships" and "promoting results orientation," as emphasized in the para 58 of Addis Ababa Action Agenda.

Thus, our proposal is to add the following to para 40 (a): "We also recognize that achieving sustainable development requires a results-oriented approach to development cooperation including long-term investments. Furthermore, to achieve effectively the interconnected SDGs in developing countries, we agree on the need to strengthen inclusive development partnerships."

Para 40 b) iii, We believe a revision is necessary, considering that expanding multilateral funds is not necessarily the only solution to addressing the fragmentation.

Para 41 c) iii, We would like to present the GPEDC Forum as a concrete example of sharing experiences on emerging effectiveness challenges. In this context, we propose revising the end of the sentence as follows: "drawing on the efforts by the Global Partnership for Effective Development Cooperation and its forum as well as other stakeholders." I thank you. /END/