



**STATEMENT**

**BY**

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**2<sup>ND</sup> SESSION OF THE PREPARATORY COMMITTEE  
FOR THE FOURTH INTERNATIONAL CONFERENCE  
ON FINANCING FOR DEVELOPMENT (FfD4):  
MINISTERIAL SCENE-SETTER ON KEY FINANCING POLICY REFORMS  
AND SOLUTIONS THAT THE FfD4 SHOULD DELIVER**

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## **Excellencies, Distinguished Delegates, Ladies and Gentlemen,**

It is an honor to address this esteemed gathering at a moment when our collective resolve is called upon to tackle the challenges and embrace the opportunities of sustainable development.

As we meet for the Second Preparatory Committee of the Fourth International Conference on Financing for Development, we bear the immense responsibility of designing a bold, equitable, and transformative financing framework—one that embodies the aspirations of humanity, particularly for small island developing states (SIDS) like Seychelles and other vulnerable nations.

### **Delivering Key Financing Policy Reforms and Solutions**

The Fourth International Conference on Financing for Development must serve as a platform for decisive action and practical implementation of financing reforms that promote inclusivity and sustainability. For Seychelles, the following reforms are critical:

**Restructuring Debt for Sustainability:** Debt burdens remain a significant obstacle to progress for small and vulnerable economies. Innovative solutions such as debt-for-nature swaps, climate-resilient debt clauses, and state-contingent debt instruments can create vital fiscal space for sustainable investments. Integrating these solutions into existing frameworks like the G20 Common Framework will ensure their feasibility.

**Enhancing Access to Climate Finance:** Reforming mechanisms like the Green Climate Fund to simplify access for vulnerable nations is crucial. It is imperative that we advocate for the scaling up of the Fund for Loss and Damage with transparent allocation mechanisms and supporting financing instruments like carbon finance, catastrophe bonds which can empower nations to build adaptive capacity and resilience.

**Global Tax Reforms:** Enhancing the voice of developing countries in global tax governance and implementing equitable global minimum tax rates are transformative steps. Combatting illicit financial flows and ensuring fair taxation will mobilize additional resources to close financing gaps, a vital action for achieving global equity.

We commend the work done on the elements paper and recognize that the policies and actions outlined in there provide a roadmap for aligning global financing efforts with the Sustainable Development Goals (SDGs) so as to accelerate the achievement of the SDG's.

**Blended finance**, which de-risks private investments in SIDS, can attract funding for critical sectors such as renewable energy, education, and healthcare while ensuring public oversight. Similarly innovative financing instruments such as blue bonds, green bonds, and SDG-linked bonds offer powerful mechanisms to support climate resilience and biodiversity conservation, aligning with the priorities of nations like Seychelles.

We must also recognize the need to strengthen national capacities. Supporting countries in building robust public financial management systems ensures effective utilization of resources and fosters alignment with national development goals.

Closing the SDG financing gap demands pragmatic yet ambitious solutions. As such it is imperative to find politically feasible solutions to bridge the \$4 trillion financing gap and we would call upon the FfD4 to focus on the following 3 areas;

**Scaled-Up Official Development Assistance (ODA):** Developed nations must fulfill commitments to allocate 0.7% of gross national income to ODA, with a clear roadmap to mobilize the annual \$100 billion in climate finance pledged under the Paris Agreement and recently increased to \$300 billion in Baku during COP29.

**Strengthening Multilateral Development Banks (MDBs):** Increasing the lending capacity of MDBs, while ensuring inclusivity and responsiveness to the needs of vulnerable economies, will catalyze development. Moving toward resilience-based criteria for concessional financing is essential for SIDS to access tailored support.

**Public-Private Partnerships (PPPs):** Well-structured PPPs, with clear accountability frameworks, are vital for leveraging private capital to complement public investments without undermining equity or sustainability.

To meet 21st-century challenges, the global financial system must undergo a comprehensive transformation to address inequities between developed and developing nations. Developing countries must gain greater influence within global financial institutions. Decision-making structures, such as those of the IMF and World Bank, must reflect global demographic and economic realities. Secondly advancing long-term financing solutions is key. Extending the tenure of sustainable development financing projects with favorable terms for vulnerable economies ensures they can invest in transformative initiatives without immediate repayment pressures. Long-term green financing facilities can empower nations to achieve resilience and growth.

As we engage in this preparatory committee, let us remember that the Addis Ababa Action Agenda and the Sustainable Development Goals are not just ideals—they are the essential pillars of our shared future. Small island developing states like Seychelles, at the forefront of climate change and economic vulnerabilities, hold immense potential as guardians of the planet's most precious ecosystems.

Together, we must champion a financing framework that transcends borders, nurtures solidarity, and prioritizes the most vulnerable. Let this be the moment when FfD4 transitions from words to transformative action and from promises to progress.

Seychelles, with its vision and commitment, stands ready to partner in this noble endeavor. Let us lead with courage, innovate with purpose, and act with urgency. The future of our planet and its people rest on the decisions we make today.

Thank you.