

Domestic public resources

11:30 a.m.–1:00 p.m. 4th December 2024; FFD4 Prepcomm2

Thank you chair.

Australia's comments are focused on three quick points:

- Domestic resource mobilization remains key to unlocking the financing to achieve the sustainable development goals. We support continuing this progress through country-led platforms, which generated wide support in inputs to the Elements paper.
- We must offer a menu of support to countries willing to facilitate ambitious domestic reforms to build enabling environments and improve fiscal sustainability. Meaningful and long-term partnerships with IFIs and donors are needed, facilitating capacity development including through the proposed joint IMF-World Bank domestic resource initiative. We support a renewed commitment to the Addis Tax Initiative through FFD4.
- The other side of domestic resources is strengthening and developing national social protection systems. We must consider development holistically, and acknowledge that as national incomes rise, poverty may rise alongside. Uplifting the most vulnerable is a cornerstone to achieving the Sustainable Development Goals.

Thank you and I look forward to discussing these important issues with everyone here this week.

The Elements paper, and the positive and innovative engagement by member states, international organizations and civil society, is indicative of the ambition and commitment we all have to a successful FFD4.

Inclusive and sustainable development is fostered by a collective approach, and domestic resource mobilization remains key to unlocking the financing to achieve all the sustainable development goals.

Australia is encouraged by the progress in domestic resource mobilisation in the face of immense challenges. We support continuing this progress through country-led platforms, which generated wide support in inputs to the Elements paper.

We must offer a menu of support to countries willing to facilitate ambitious domestic reforms to build enabling environments and improve fiscal sustainability. Meaningful and long-term partnerships with IFIs and donors are needed, facilitating capacity development including through the proposed joint IMF-World Bank domestic resource initiative.

We must uphold the fundamentals of the Addis Ababa Action Agenda and renew our collective commitment to the Addis Tax Initiative.

The other side of domestic resources is strengthening and developing national social protection systems. We must consider development holistically, and acknowledge that as national incomes rise, poverty may rise alongside. Uplifting the most vulnerable is a cornerstone to achieving the Sustainable Development Goals.

We must bolster gender-responsive budgeting efforts, support adaptation to climate change and other emerging risks. Australia supports greater investment into country-led social protection systems and efforts to channel resources to marginalized and vulnerable groups.

We acknowledge the important work our partners in our region are implementing domestically – including Indonesia – which is using targeted social assistance programs and innovative methods of channeling resources to priorities like food security. *[Handling note: read the room and determine whether it is useful to specifically highlight Indonesia's efforts]*. Australia encourages sharing lessons and expertise through capacity building and technical assistance, including South-South cooperation.

Australia looks forward to playing a constructive role through the FFD4 process, learning from others and sharing our own expertise in domestic resource mobilisation.