

Thailand's Statement
At the Second Session of the Preparatory Committee
for the 4th International Conference on Financing for Development
3-6 December 2024
(3 minutes)

Mr. Chairman,

Thailand aligns itself with the statement by Uganda on behalf of the Group of 77 and China.

We would like to thank the Co-Facilitators for the elements paper which is a good basis towards an ambitious outcome document of FfD4. In this regard, we would like to highlight a few points from the paper to which we would lend our support:

First, Thailand reiterates the call for **reform of international financial architecture** to make it more inclusive and reflective of the current global economy, where developing countries play an ever-growing role. We also support a **modernized global economic governance**, especially the call to **further the quota realignment at the IMF** that would enhance the voice of developing countries. This is not just a matter of equity and fairness, but a matter of preserving the relevance of IFIs in the global economy.

Second, on **financing for development**, we acknowledge that private sector can play important role in supporting countries to achieve SDGs and support the call for aligning business models and investment with the SDGs. In Thailand, we encourage private companies to integrate the **Environmental, Social, and Governance (ESG) principles** and promote **private investment**, including through green bonds, green credit, and sustainability bonds, to mobilize finance for sustainable future.

However, **private finance is a complement, not a substitute, of official development assistance (ODA)**. Thailand reaffirms **the call for developed countries to fulfill their existing ODA commitments**. The decline in the share of ODA going towards sustainable development is alarming in view of recent global shocks that have increased developing countries' debt vulnerability. We believe that **adopting timeframes for existing ODA targets** will be crucial to strengthening

international development cooperation and expanding fiscal space for developing countries to invest in SDGs.

Lastly, we stress the importance of **partnerships**, especially those that prioritize closing the **digital and technological divides**. Digital tools, especially AI, can provide solution to many of our most pressing concerns. Yet, the divides risk widening the gap between developed and developing countries. In this regard, we support **strengthening technology transfer, knowledge sharing, leveraging and financing for STI and capacity building**.

Mr. Chairman,

Thailand looks forward to the fourth international conference on Financing for Development and working constructively toward an ambitious outcome document that mobilizes global efforts and resources for sustainable development.

I thank you.

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(384 words)