**STATEMENT BY ZIMBABWE ON INTERNATIONAL DEVELOPMENT COOPERATION: 12 FEBRUARY 2025**

Thank you, Chair

My delegation aligns itself with the comments delivered by the G77 and China, and the African Group, and I would like to share the following comments in my national capacity.

Firstly, we welcome the highlight in paragraph 38, that Official Development Assistance still falls short of the 0.7% of GNI target. The Addis Ababa Action Agenda (2015) reaffirmed the need for predictable financing. Transparent reporting and independent monitoring are crucial to ensuring ODA delivers tangible development outcomes.

Secondly, country ownership must be at the core of development cooperation, as emphasized in the Paris Declaration on Aid Effectiveness (2005), and Accra Agenda for Action (2008). However, most donor-driven projects continue to undermine national priorities. Development assistance should align with recipient countries’ socio-economic contexts, ensuring active involvement of local stakeholders in decision-making.

Thirdly, Multilateral Development Banks (MDBs) and Public Development Banks (PDBs) must be reformed to provide more concessional financing and reduce excessive debt burdens. Recent proposals, such as the Bridgetown Initiative, highlight the urgency of modernizing MDBs for greater flexibility and efficiency in development finance. Simplifying access to funds will particularly benefit smaller and less institutionalized nations.

Fourthly, Climate finance must be additional to ODA, and not a reallocation of existing aid. The Baku Agreement at COP29 set a new climate finance goal, with developed countries pledging to mobilize at least US$300 billion annually by 2035 to support developing nations. However, this figure falls short of the estimated US$1.3 trillion needed annually by 2030, highlighting a significant financial gap. Clear tracking mechanisms and transparent funding are essential to ensure that finance for adaptation and loss and damage does not detract from poverty eradication efforts.

Finally, my delegation wishes to highlight that the aspect of a well-resourced United Nations system in the development cooperation architecture, is missing. The UN cannot fulfill its convening mandate when inadequately resourced. This element was agreed on in the Addis Ababa Action Agenda, and its absence would represent regression in our commitment to a strong, effective United Nations.

I thank you