



**STATEMENT BY THE PERMANENT REPRESENTATIVE OF THE
KINGDOM OF LESOTHO TO THE UNITED NATIONS**

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**DELIVERED DURING THE SECOND SESSION OF THE FINANCING
FOR DEVELOPMENT PREPARATORY COMMITTEE**

UNITED NATIONS HEADQUARTERS

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Distinguished Co-Chairs,

Excellencies, Ladies and Gentlemen

I deliver this statement in alignment with Statements delivered by Uganda, The Democratic Republic of the Congo, Malawi and Botswana on behalf of G77, Africa, LDCs, and LLDCs Groups, respectively.

Excellencies

Let me seize this opportunity to extend my delegation's appreciation to the co-chairs of the FFD4 for their sterling leadership which is complimented by the co-facilitators for their coordination and compilation of the elements paper. This document, forms a solid foundation for an ambitious and forward-looking FFD4 Outcome Document, especially in addressing the needs of countries in special situations like my own country Lesotho. While we agree with the proposed set of innovative inputs in the elements paper, we would like to make the following proposals:

Firstly,

We reiterate that the zero draft should incorporate financial commitments by developed countries and development partners to developing countries as encapsulated in the Doha Programme of Action for LDCs and the new Programme of Action for LLDCs, as well as the outcomes of the Pact for the Future including its annexes.

Secondly.

As the Pact for the Future recognizes that in an effort to close the SDG financing gap in developing countries, developed countries must scale up and fulfill their official development assistance to Least Developed countries, we are encouraged to note that the elements paper has taken this matter in to consideration. We remain hopeful that the zero draft will incorporate ODA with even more bolder commitments focusing on long-term sustainable development that addresses the needs and priorities of LDCs in particular.

Thirdly,

Lesotho like many African countries, in particular, LDCs and LLDCs, is increasingly grappling with the effects of climate change which threaten the country's already fragile food systems. In this regard, we wish to underline the need for prioritization of climate finance to vulnerable countries in the

Outcome Document. The main focus should be on supporting mitigation, adaptation, and building national capacities for resilience.

Additionally, in an endeavor to achieve SDG 2 on hunger, we place greater emphasis on financing for agrifood systems by targeting vulnerable groups such as small scale producers in LDCs.

Co-Chairs

Lesotho's public debt levels are high and will most likely increase in the years to come, threatening the fiscal stability. Therefore, with these fiscal challenges arising from rising debt, some of the measures to be explored include inter-alia promotion of debt sustainability. To this end, we welcome proposals aimed at addressing the debt burden that consistently hamper our national development. In particular, we advocate for the reduction in interest rates as well as extending the repayment periods.

I wish to conclude by reiterating the call on the reform of the existing international financial architecture, and the reinforcement of the commitment to strengthen the inclusiveness and effectiveness of international tax cooperation at the United Nations.

I thank you for your attention!