



*The Permanent Mission of Portugal
to the United Nations*



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**Second session of the Preparatory Committee
Fourth International Conference on Financing for Development
Ministerial scene-setter: What are the key financing policy reforms and
solutions that the 4th International Conference on FfD should deliver?
Conference Room 4, December 3, 2024**

*Statement delivered by the Secretary of State for Foreign Affairs and Cooperation
of Portugal, HE. Mr. Nuno Sampaio*

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Chairpersons,
Ministers,
Excellencies and distinguished delegates,

As we approach the 4th International Conference on Financing for Development in Seville in 2025, we must focus on key policy reforms to address urgent gaps in the implementation of the Addis Ababa Action Agenda.

We face a world of unparalleled complexity and intertwined challenges, the likes of which we have not experienced for decades. Geopolitical tensions and conflicts, the increasing adverse impacts of climate change, biodiversity loss and pollution, and persistent poverty and inequality, are holding us back in the achievement of the Sustainable Development Goals (SDGs).

We must do more and better so that our citizens may truly benefit from the promise of the 2030 Agenda to leave no one behind.

We have a challenging road ahead of us. Let work us together, building the consensus necessary to achieve ambitious, innovative and impactful solutions.

It is in this spirit that Portugal took on the responsibility to co-chair the Bureau of the Preparatory Committee of FfD4, together with Burundi and in consultation with our fellow Bureau members, with whom we remain fully committed to the success of this preparatory process.

Allow me to commend the host country, Spain, for their collaboration throughout this process, and the co-facilitators, Mexico, Nepal, Norway and Zambia, for putting together the elements paper based on nearly 300 submissions by various stakeholders.

We support the clear structure of the elements paper, as well as its action-oriented and forward-looking approach. We encourage everyone to engage constructively in its discussion over the next few days, mindful of this approach.

Political action and focus are required to find areas of convergence for our shared benefit. We must build on the present momentum, including following the adoption of the Pact for the Future.

Allow me to focus on **three ideas** reflected in the elements paper.

We must **reform the International Financial Architecture**: the current system is outdated and unfair; we need a more inclusive and just global economic governance structure, with a renewed role for MDBs.

We need to **strengthen the coherence for development policies and international co-operation**, making existing structures more efficient, with concrete actions and pragmatic solutions, particularly on gender disparities, poverty, health, education and climate change.

And, we must further promote the **alignment of the private sector with the SDGs**, developing innovative financing instruments to attract private investment in SDGs, creating incentives for sustainable investing and blended finance solutions, promoting a shift towards green and blue finance, and reducing investment risks in LDCs, LLDCs and SIDS.

We need to pursue responsible and creative solutions, such as debt-for-nature swaps, with a positive social, economic, environmental and growth impact.

The FfD4 conference is a unique opportunity to reshape the global financial landscape and accelerate progress towards the implementation of the SDGs.

Its success will be our collective success and another testament that the multilateral system can deliver results, despite the challenging international context.

Let us work together to ensure that the outcome of Seville 2025 delivers transformative change for sustainable financial system that serves all nations and peoples.

I thank you.