



Permanent Mission of Italy
UN - New York

FFD4 Second PrepCom

Statement by Italy

To be delivered by H.E. Ambassador Maurizio Massari

New York, 3-6 December 2024

Madame/Mr Chair,

Excellencies,

Italy aligns itself with the statement delivered by the European Union and would like to add the following considerations on national capacity.

This second PrepCom is an important occasion to deepen our collective reflection and focus on solutions, as we get closer to the crucial appointment of Seville. At FFD4 we shall build on the Addis Ababa Action Agenda's legacy and look forward and beyond, in a critically transformed international context. We will also be driven by the call for a reinvigorated multilateralism and for an urgent acceleration of the SDGs issued from the Pact of the Future.

We thank the Secretariat for circulating the Elements Paper and for the effort to combine different views and approaches. We note that a series of new initiatives is foreseen. We stand open to assess them carefully, in light of their added value with respect to pre-existing frameworks, as well as considerations of coherence, complementarity and effectiveness of our global action. I can already anticipate that we would like to see a stronger focus on food security financing mechanisms to improve fiscal space for food security in developing countries and to take into due account the many drivers of food insecurity and malnutrition.

Mr. Chair,

Financing for development has been prominently addressed during the Italian presidency of G7. The final communique' of the G7 Development ministerial, held in Pescara on October 23rd, has called for an ambitious global response to the development challenges and multiple crises that are holding back progress towards implementing the 2030 Agenda. Prior to that, the G7 Leaders met in Apulia in June

and committed to coordinate to enhance the international financial architecture and its instruments to meet today's global challenges and expediting reforms.

To this respect, we welcome the considerable progress already achieved by Multilateral Development Banks, and we will continue to supporting the experience gained, in particular through initiatives such as the G20 Capital Adequacy Framework (CAF) that has succeeded in unlocking additional financing. We are also committed to deliver new innovative instruments to increase financing and lending capacity.

We also reaffirm the importance of providing significant concessional support to low-income countries and we stand for a successful replenishment of the International Development Association (IDA21) and the African Development Bank (AfDF17) next year.

Mounting debt burdens are constraining the ability of low-and middle-income countries to invest in their future. We support initiatives directed towards early support of countries not yet in debt distress. The country-centered approach should continue to be the guiding principle. We also underline the importance of debt transparency and information sharing in debt restructurings, calling on all creditors' participation in data-sharing.

Mr. Chair,

Financing the SDGs will eventually hinge on mobilizing and pooling together funds from all sources. Italy is scaling-up this approach, devoting key additional resources from different channels, notably with a strong focus on Africa.

To reach this goal, partnerships are key. Strong alliances between public and private sectors is vital to bring in innovation, know-how and investments. Let me quote two examples.

Italy is working on the establishment of a new public-private initiative to boost the resilience, environmental sustainability, value addition and circularity of the coffee value chains worldwide: the new Fund will work as a platform for voluntary participation to leverage innovative blended finance solutions and catalyze private investments through the efficient use of public capital. On a different field, we are scaling up capacity-building programs aimed at supporting the digitalization of the public administration in many partner countries in the African continent, providing technical support and ultimately contributing to increasing transparency, efficiency and accountability.

We are committed to make sure that all these efforts sustain each other and go in the direction of unlocking better financing and more ambitious partnerships to strengthen our collective action to accelerate the implementation of the SDGs.

Thank you.