

**2nd Session of Preparatory Committee for the Fourth International
Conference on Financing for Development (FfD4)**

GENERAL STATEMENT-INDIA

Tuesday, 3rd December 2024

Thank you, Chair.

India aligns with the Group of 77 and extends its full support and cooperation in drafting the Outcome Document. We advocate for a robust global financing framework that prioritizes the needs of developing countries, fosters innovation and cooperation and respects country-specific approaches and development pathways.

We prioritize a human-centric approach to sustainable development as demonstrated by India's success in lifting 250 million people out of poverty through targeted policy interventions and SDG localisation, providing a replicable model for the Global South.

To unlock the trillions of dollars needed for sustainable development, we propose a comprehensive approach encompassing the following 5 key areas:

Firstly, we urge the developed countries to fulfil their ODA commitments, provide essential technology and capacity-building support and increase their contributions towards development financing, particularly through long-term concessional financing and grants.

Secondly, the International Financial Architecture must be more responsive to the needs of developing countries, including through their enhanced representation in the Boards and management of International Financial Institutions. Expanding MDB financing capacities coupled with greater synergy and cooperation within the MDB ecosystem is equally crucial.

Thirdly, India advocates for balanced digital governance that ensures safe and responsible use of technology, while safeguarding national sovereignty and integrity.

Fourthly, creating conducive regulatory and policy environment is essential for mobilizing affordable private finance to supplement domestic resources.

Finally, accelerating progress toward these goals hinges on strengthening global partnerships, particularly South-South and Triangular Cooperation, to foster the exchange of knowledge, resources and expertise.

Chair, we emphasize the need for a cohesive and collaborative international response to global shocks, with the UN at its centre. We also value the contributions of CSOs, International Organisations and other stakeholders, particularly towards cross cutting issues such as gender equality, enhancing the inclusivity and transparency in this process.

We expect the Outcome Document to reflect a transformative approach to addressing global development challenges. India is committed to ensuring that this document translates into tangible outcomes that meet the diverse needs of our people and planet.

Thank you.
