

UK Statement for 1st HLPF Ministerial Declaration informal
27 March 2024, UN HQ Conference Room 4, 3pm session

Thank you, co-facilitators.

To get the SDGs back on track, we need to work in partnership to deliver more money, and spend it better. I would like to share some of the UK's thoughts on what we would like to see in the HLPF Ministerial Declaration.

Firstly, we would like a focus on spending finance better on areas which can have a 'multiplier effect' across SDGs, and maximum impact for developing countries, in order to eradicate poverty and tackle climate change and biodiversity loss simultaneously. We must also refocus efforts on those at risk of being left behind, especially countries in special situations, and vulnerable populations within countries.

Secondly, we would like to see focus on addressing underlying drivers of insecurity. We would like to see focus on food security in countries at risk of famine, while also supporting long-term transition to sustainable agriculture and food systems. We must also refocus efforts on SDG16, including action on conflict, illicit finance and corruption, beneficial ownership transparency and tackling anonymous shell companies which reduce resources countries could use for their development.

Thirdly, we would like to see focus on creating a bigger, better, fairer International Financial System. This includes Multilateral Development Banks implementing Capital Adequacy Framework review recommendations to unlock an additional \$300-400bn dollars over the next decade. This includes bolstering concessional finance, including through ambitious pledges at the World Bank's IDA21 replenishment. This also includes scaling up private sector investment – including via MDBs and IFIs, and in low income and fragile and conflicted-affected countries. And this includes enhancing debt transparency and sustainability; using innovative financial mechanisms to expand guarantees and 'climate resilient debt clauses'; and increasing the quality, quantity, accessibility and impact of climate and nature finance, including ensuring the new Fund for Loss and Damage is set up effectively and efficiently.

We look forward to building on the SDG Summit political declaration with all of you, to ensure the HLPF Ministerial Declaration focuses on action needed to accelerate the SDGs.

Thank you.