MYANMAR

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Statement by Ms. Ei Ei Khin Aye, Ambassador/ Deputy Permanent Representative of the Republic of the Union of Myanmar to the United Nations at the 2017 ECOSOC Forum for Financing for Development Follow-up

(New York, 23 May 2017)

Mr. President

My delegation associates itself with the statements delivered by Ecuador on behalf of the G77 and China and by Bangladesh on behalf of the LDCs.

I wish to express my sincere appreciations to you, Mr. President, for your efforts in further strengthening the FFD follow-up process. Our appreciations also go to the Permanent Representatives of Belgium and South Africa for their dedication in preparing the draft conclusions and facilitating the consultations among member states which have led to the agreement on the outcome document.

My delegation welcomes the 2017 Inter-Agency Task Force (IATF) report which makes an extensive assessment of progress covering all action areas of the Addis Agenda which are also reflected in the agreed conclusions and recommendations.

Mr. President,

Myanmar's commitment to the full implementation of the SDGs is reflected in the 2016 Myanmar National Economic and Development Policy.

With the enactments of the new Financial Institutions Law and the new investment law in 2016, Myanmar government is working towards a more efficient and effective tax administration and public financial management capacities for the purpose of promoting the financing for development.

Implementation of the Financial Inclusion Roadmap and the Financial Sector Development Strategy (FSDS) targets the year 2020 to modernize Myanmar's financial sector. We are seeking World Bank's assistance to help improve banking services and enhance strong financial institution laws and policies.

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Mr. President,

2016 is the first year of the full implementation of Addis Ababa Agenda for Financial Development. Therefore it is understandable that it reflects the negative impacts of global economic environment. My delegation welcomes the IATF Report's assessment that progress was found modestly in all seven areas of Addis Agenda in 2016 implementation. However, we are cautious of its warning that the importance of overcoming the difficult and sluggish global economy is the key for further progress of the 2030 Agenda.

Myanmar believes that the success of development financing largely depends on a balanced synergy of national efforts, supported by international cooperation and partnerships. My delegation welcomes the UNDP's initiative on financial assessment of countries to build baseline for further necessary assistance. This kind of initiative will significantly contribute to the national efforts and effectively address the specific needs of individual countries.

Financing for development is the key to eliminate poverty. We are aware that the important role of national, regional and multilateral banks provides the main source of development financing. Mobilizing public private partnership, trade promotion, SME enhancement, financial inclusion including for women, strengthening the rule of law and combating corruption are all significant measures for development financing at national levels. The fulfillment of ODA commitments and appropriate special and differential treatments by developed countries are also an important aspect of substantial support to the efforts of national governments of developing countries, particularly the LDCs.

The impact of climate change is a tremendous risk to the security and well-being of our countries and the peoples. As Myanmar is one of the most vulnerable spots to the effects of climate change, our development efforts are often eroded by the frequent outbreak of climate related disasters. Therefore, we strongly feel that predictable and sustainable climate financing needs to be ensured in our path towards the 2030 Agenda.

Once again, my delegation wishes to express our appreciation to ECOSOC for providing this opportunity to exchange knowledge and share experience and concerns on this important issue.

I thank you, Mr. President.

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