

Committee on Macroeconomic Policy, Poverty Reduction and

Financing for Development

Second session

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Name of speaker: (Mr.) (Ms.) Anet Adilla

Title as in Letter of credentials: second secretary

Country/Organization: Indonesia

Please indicate the agenda item on which you wish to speak:

Agenda Item No: 4

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*AGENDA ITEM 4: Enhancing regional cooperation to leverage financing for countries with special needs

Indonesia would like to convey our concerns that financing for development, particularly: financing for Sustainable Development Goals, are very much important. Indonesia has done calculation on SDGs financing needs and SDGs financing gap in Indonesia. According to our calculation, the financing gap for SDGs is increasing from year to year, along with the increasing needs of SDGs financing through out the years until 2030. A strong message from our exercise is that we do need innovative financing for SDGs.

Further challenge in the region is leveraging financing for SDGs in the countries with special needs, such as: land-locked countries, least-developed countries, and small island countries. The challenges would be bigger, but there are possible solutions to address the challenges. Some possible solutions are: adopting technology to reduce cost of investment and barriers to trade, focusing on priorities areas to reform and increase competitiveness, as well as introducing and mobilizing new financing schemes for investment in a more sustainable way.

In the context of mobilizing new financing schemes, Indonesia puts interests to build further collaboration with UNESCAP and other countries in the region to together explore ways to mobilize new financing schemes and encourage innovative financing for SDGs. There are big potentials of financing resources in non-state actors, such as from: private sectors, philanthropies, Civil Society Organizations (CSOs), as well as the community. The challenge is that we have to find policy innovation and new ways of government facilitation to be able to mobilize those financing potentials effectively. Indonesia believes that the big challenges in developing innovative financing for SDGs can be resolved if countries in the region can work together to make a more and better policy coherence on non-state financing mobilization.

Thank you. *