

**STATEMENT BY H.E. MR. MIROSLAV LAJČÁK, PRESIDENT OF THE 72ND
SESSION OF THE UN GENERAL ASSEMBLY, AT THE FINANCING FOR SDGS—
BREAKING THE BOTTLENECKS OF INVESTMENT, FROM POLICY TO
IMPACT
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New York**

Excellencies, Distinguished Delegates, Ladies and Gentlemen,

Thank you, all, for being here – for our dialogue on financing the Sustainable Development Goals. We are going to talk, specifically, about the bottlenecks and barriers, which stand in the way of the investment we need – to achieve them. My job is to open this dialogue. And I will do so, with three main points.

First, very simply: the private sector has a bigger role to play. In 2015, in this very building, we made a set of promises to humanity. We adopted the 2030 Agenda for Sustainable Development. And, in doing so, signed up to 17 Sustainable Development Goals - or SDGs. Yet, even then, it was clear that we – the Member States...the United Nations, could not achieve these goals alone. The SDGs require five to seven trillion US dollars of global investment annually. This seems like an amount big enough to make our eyes water. But, actually, this figure represents only seven to 10% of global GDP – and 25 to 40% of annual global investment. So, the money is out there. However, the problem is: we cannot get it as we usually do. Public funding will not cut it.

And that is why we need to try new means and mechanisms – from blended financing to domestic resource mobilisation. And, crucially, bigger and better partnerships with the private sector. We all know this. But the question is: are we doing enough, to make it happen? And, the answer seems to be: no. Last month, at a security conference in Bratislava, I heard a very stark statistic: recent studies by Deloitte say that 92% of business executives support the SDGs. But only 17% of them have put any plans or policies in place, to achieve these goals. And, a similar message came out of a brainstorming meeting with business representatives, which I held last February: The interest is there. The enthusiasm is there. But the follow-up... the concrete action...the partnerships and policies...are not. And, we need to do something about that. We need to sell the SDGs. We cannot just put our hands out – and expect the investments to come. Instead, we need to show how these goals can result in benefits for all.

And, crucially, we need more spaces for interaction and dialogue. Conferences and events are not enough. A partnership is not a partnership, without consistent engagement. Questions, from all sides, need to be asked and answered. Guidance needs to be given. Opportunities need to be flagged. And, on a regular basis.

But, as my second point today, I want to make something clear: namely, the private sector does not hold all the answers. It did not come up with this Agenda. That was us: ...the General Assembly... the Member States. And the heaviest responsibility, still, lies on our shoulders. Not just to go out - to engage and mobilise our private sector colleagues. But, also, to do everything in our own power, to finance the 2030 Agenda. And, we must all do our part. Developed countries must keep their commitments, regarding Official Development Assistance. And, they must also give more support to the countries on the frontlines of climate change. Developed countries have committed to come up with \$100 billion per year, by 2020, to ensure developing countries can meet their climate-related needs. But, so far, nothing close

to this has been raised. We also need mobilisation from developing regions – including stronger south-south and triangular cooperation.

And, as my final point, I want to stress that time is running out. We are into our third year of SDG implementation. And, already, the chances of achieving some of our goals are at risk. For example, we committed to protecting marine and coastal systems. But, some of them have already disappeared. We promised to make sure everyone has access to safe drinking water and sanitation. But 2 billion people are now living in countries under serious water stress. We said we would take action on climate change. We even adopted a dedicated framework, through the Paris Agreement. But, our planet is still getting even warmer. In fact, 2017 was one of the hottest years on record. And, we said we would make our urbanisation sustainable. But the portion of the world population living in slums - often in appalling conditions- is expected to reach 66%, by 2050.

So, we need action – and we need it now. This is not a space to repeat the same call to actions. We have heard them for three years. And they are, obviously, not working. Instead, it is a space to be as imaginative and creative as possible. It can be filled with ideas.... visions....and solutions. What kinds of partnerships will work best, for you? And what best practices have you seen – or even designed, yourselves?

Excellencies, ladies and gentlemen,

This room, today, acts as a hub of knowledge, expertise and experience. We have diverse actors – from national policy makers and United Nations officials, to CEOs and bank governors. So, let us use this opportunity. But, it should not end, here, today. It should continue - outside this room. I hope we will really get into the nitty gritty today, on bottlenecks to private financing. This should add a new level of insight, to the Financing for Development Forum – which also monitors this issue. And I hope it can set the scene, for the Secretary-General’s major financing summit, next September. And, that is why, I am particularly glad the Deputy-Secretary-General, Her Excellency, Ms. Amina Mohammed could join us this morning.

After today’s event, we will prepare a brief summary. It will capture key findings and it will be published online. We also hope to develop a toolbox, with ideas for the future, and best practices that can be replicated and scaled up. And I will use my own platform, as President, to bring our main ideas and solutions forward – to other stakeholders.

Ladies and gentlemen,

Before I conclude, I want to say one final thing. We only have two choices. One: We finance the SDGs. And we achieve them. Or, two: We don’t. And we fail. There is no in-between. And, the longer we stand, at this fork in the road, the less choice we will have. We will start to drift down the wrong path. And.....frankly... we may already have started. But we have not gone very far. There is still time. We just need to get ourselves back on track. And we need to do it fast.

So, thank you all, again, for being here, to help us do just that.