

UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

**Trade and Development Board
Sixty-first session**

Geneva, 15–26 September 2014

**Item 9: Investment for development: Investing in
the sustainable development goals**

Speaker: European Union

Wednesday, 17 September 2014

*Not checked against delivery **

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UNCTAD

TDB 61 (15-26 September 2014)

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EU speaking points

GENERAL

- The WIR 2014 offers interesting insights that can be useful in the Post-2015 negotiations, especially in designing the global partnership. We appreciate its strong recognition of the centrality of private finance, as also underlined by the ICESDF report. We hope the elements in the World Investment Report (WIR) can contribute to concretising the Intergovernmental Committee of Experts on Sustainable Development Finance (ICESDF) recommendations in the SG synthesis report.
- The EU and its MS recognise how essential it is that the post-2015 agenda is underpinned by a strong global partnership. This must go beyond aid, and have roles and responsibilities for all (including for EU Member States for local implementation as well as through international cooperation). We want to move away from a North-South binary and obsolete dichotomy.
- Policies should be the main implementation tool: good policies are more effective than spending to offset bad policies. Also, given the challenges we face, we cannot afford not to make full use of all resources available (domestic and foreign, public and private). We also need to mobilise all the appropriate Means of Implementation.
- The actions recommended for mobilising and incentivising private finance for Sustainable Development look sound, but in our view should focus more on the domestic reforms/policy environment.

On PRIVATE SECTOR

- The private sector is clearly critical for achieving sustainable and inclusive growth and social stability. The challenges go beyond job creation. We also need to address aspects such as the living wage, labour conditions, health and security at work, access to social protection, and voice and empowerment.
- The EU has been looking into ways of making the private sector a key partner in its development strategy. To that end, the European Commission recently adopted a policy paper, or Communication, on the private sector's role in development and in achieving sustainable and inclusive growth for poverty reduction.

- Besides the support to the development of the local private sector, our objective is also to facilitate EU and international companies' own engagement for development in encouraging responsible business practices and investments, sustainable supply chains and production patterns. As such, our strategy includes a set of concrete actions which will foster more “private sector engagement” for a higher impact. For example, some actions will aim to catalyse private sector finance to complement EU development assistance effectively.