



NGO Statement by GFDD/FUNGLODE during Special High Level Meeting of ECOSOC with the World Bank, IMF, WTO, and UNCTAD focused on: “Coherence, coordination and cooperation in the context of financing for sustainable development and the post-2015 development agenda”.

THEMATIC DEBATE: “GLOBAL PARTNERSHIP FOR SUSTAINABLE DEVELOPMENT IN THE CONTEXT OF THE POST-2015 DEVELOPMENT AGENDA”

Global Foundation for Democracy and Development (GFDD) and Fundación Global Democracia y Desarrollo (FUNGLODE) are private, non-partisan, not-for-profit institutions, created by His Excellency Dr. Leonel Fernández, former President of the Dominican Republic.

FUNGLODE and GFDD are dedicated to formulating innovative and strategic proposals on global issues of national interest with the purpose of contributing to the creation of effective public policies related to the governance and social and economic development of the Dominican Republic.

On behalf of the Global Foundation for Democracy and Development (GFDD) and Fundación Global Democracia y Desarrollo (FUNGLODE), I would like to thank the members of the High Level Panel for inviting our organization to share our perspectives on the issues of financing for sustainable development and partnerships for sustainable development within the post 2015 agenda.

In our capacity as member of the **NGO Committee on Financing for Development**, we believe that the post 2015 Agenda must be built upon the Monterey Consensus following its previous agreements on the close cooperation between the United Nations, Civil Society and the private sector. It is indeed crucial to maintain and strengthen this diverse multi-stakeholder process that finally has included civil society as a major actor.

We at GFDD believe that this logic of close cooperation between multiple stakeholders should be applied throughout the post 2015 Agenda, in order to forge consensus on systemic issues such as reducing global imbalances that may jeopardize partnerships for financing for sustainable development.

As pointed out by the Deputy Secretary General Mr. Jan Eliasson, in his opening address statement this morning, there are still high levels of economic disparity throughout the world. We therefore need to make sure these are addressed in the post 2015 development agenda by ensuring we do not limit access to financing for sustainable development to the public sector but also extend this access to the private sector.

This new outlook on development finance, corresponds to the needs of our globalized economy, but it also therefore requires a more efficient financial market supervision as well as a more robust and accountable corporate governance system to help prevent illicit financial flows. Indeed, improved information on off-market transactions and off-balance sheet exposure will allow regulators to aggregate and assess the risks to the system as a whole.

Considering today's globalized world, local economic stability is essential to retain domestic consumer and investor confidence which ultimately keeps the door open to larger corporations, and secures the economic development of countries like the Dominican Republic. Partnerships between corporations and small businesses can therefore be mutually beneficial, provided a careful balance is struck. Recognizing that small businesses are a continuing source of dynamism for a nation's economy, the Global Foundation for Democracy and Development (GFDD) has repeatedly led the call for a new approach to development: a local development paradigm that would:

- strengthen local productivity and communities' social fabric;
- offer reliable education and professional development on a local level; and
- Ultimately promote programs within both the public and the private sector that work towards social inclusion.

The foundations' educational programs aim to teach local communities, by partnering with them throughout the Dominican Republic, about the importance of sustainable projects such as art

recycling or the creation of organic and sustainable vegetable gardens. Upon graduating from these workshops, provided by the Foundation, the communities are equipped with the opportunity to launch their own ventures and create a source of income and entrepreneurship, and in the case of vegetable gardens also supplement their diets. The voluntary engagement of the private sector and its corporate social responsibility programs is a key and final part to this paradigm. In this respect, the foundation also works to highlight Dominican private sector initiatives that put value on social commitment and support entrepreneurship projects (like those founded by GFDD) that raise awareness of the value of environmental sustainability.

This model local development paradigm, together with the new financial framework that we have called for, should appear as a priority in the post 2015 Agenda as food security, poverty eradication and environmental sustainability will remain unattainable development objectives if the institutional structures does not allow for collaborations between national governments, civil society and private sector organizations that benefit local communities.

The Global Foundation for Democracy and Development (GFDD) and Fundación Global Democracia y Desarrollo (FUNGLODE) look forward to contributing to this process.

Thank you.