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STATEMENT

**DELIVERED BY HON. MAMBURY NJIE, MINISTER OF FINANCE AND
ECONOMIC AFFAIRS**

ON BEHALF OF

**HIS EXCELLENCY MR. ADAMA BARROW PRESIDENT OF THE
REPUBLIC OF THE GAMBIA**

**AT THE
HIGH LEVEL MEETING ON FINANCING THE 2030 AGENDA FOR
SDGS IN THE ERA OF COVID-19 AND BEYOND**

NEW YORK

29TH SEPTEMBER 2020

Excellencies Distinguished Heads of State and Government,

Mr. Secretary-General,

Ladies and Gentlemen,

I am pleased to be part of this meeting of Heads of State on “Financing the 2030 Agenda for Sustainable Development in the Era of COVID-19 and Beyond” and delighted to make this short intervention. COVID-19 pandemic is no doubt one of the major development challenges of our times. Apart from significant number of lives lost, disruptions to access to education and elevated health challenges, the impact of the pandemic will lead to increased poverty levels, inequalities, unemployment and hunger. These far reaching negative impacts varying from country to country pose significant risk for the attainment of the 2030 Agenda and the Sustainable Development Goals (SDGs). The pandemic further threatens to widen existing disparities heightening the risk of leaving people and communities behind.

The COVID-19 pandemic has created huge economic challenges for countries, especially Developing Countries further eroding their ability to finance development and to accelerate action for the implementation of the SDGs. In The Gambia, the pandemic has negatively impacted public revenues, disrupted the tourism industry creating unemployment. It has also disproportionately affected the most vulnerable segments of the population, including women.

We welcome this initiative by the United Nations, Canada and Jamaica and appreciate the progress achieved since our last meeting in May. The work done by the discussion groups which has been deliberated on during the meeting of the Ministers of Finance gives us a very good bouquet of policy options that can help us steer our economies onto more sustainable paths and help attain the Agenda 2030. The recommendations and policy options are very much in sync with the Addis Ababa Action Agenda on Financing for Development and take into consideration the unique circumstances of the Least Developed Countries and the financing challenges they face.

In The Gambia, we continue to reiterate the call for enhanced access to global finance as liquidity at the domestic level has already become a challenge for most developing countries. The role of the Bretton Woods Institutions and other International Financial Institutions (IFIs) in continuing to provide access to financial resources for Developing Countries will be crucial.

The COVID-19 pandemic has heightened the challenge of debt sustainability. We support the recommendation of the discussion groups and reiterate the strong call by the African Union for some form of debt relief or debt cancellation. Unless we work collaboratively, the debt problem will continue to squeeze fiscal resources and impact life-saving interventions and sustainable investments in our economies to attain the SDGs.

As developing countries, we will continue to enhance our domestic resource mobilisation efforts. We call on the Developed Countries to do more to meet the 0.7% of Gross National Income (GNI) as development assistance to complement our efforts. We must do more to reduce transaction costs related to remittances to further enhance its role in our response and recovery efforts. As countries we should continue to enhance the enabling environment for private sector investment to boost our response and recovery efforts and also the attainment of the Agenda 2030.

In The Gambia, we have started the mid-term evaluation of our National Development Plan. This exercise will accord us the opportunity to develop a robust national recovery plan that builds upon our response efforts, help us to attain the SDGs, build back better and forward more strongly.

Thank you.