

## **Presidency Statement**

After the 11<sup>th</sup> Plenary hosted by Finland in February 2013, Nigeria assumed the Presidency of the Leading Group on Innovative Financing for Development. We are very pleased to be honoured with this responsibility which requires that our country becomes the focal nation for promoting innovative financing mechanisms as an imperative in the emerging financial support paradigm, especially as creative measures are now required to meet the widening development funding gap.

Nigeria's Presidency is coming at a time when issues bordering on financing of the post-2015 Agenda continue to dominate international discourse. We will ensure that we leverage our good standing in the comity of nations and deploy this Presidency to continue the advocacy for innovative financing mechanisms at the various sub-regional, regional and international development platforms like the ECOWAS, AU, G-77 and UN, to which we belong.

The various sectoral and thematic Task Forces set up by the Leading Group have produced useful expert reports in such critical sectors as education, health, food security, illicit flows and climate change. Nigeria will be seeking to popularize these reports and mechanisms in an evidence-based manner in order to inspire wider applicability, as well as gauge their functionality, cost effectiveness and sustainability.

Further to these reports, it is envisaged that a mapping exercise of illicit flows will help the leading Group to articulate a resolution on this issue, while a task force on Climate Change will be set up to further explore what climate change financing is and its links to the green objective. It

is essential for us to establish a core group, made up of representatives of the different sectors, to help us put together a resolution on, and influence the processes of, the post-2015 discussions in New York. To this end, we are hoping a few countries will be interested in joining the Climate Change Task Force and the post-2015 Core group.

We will also be sharing with other nations, our experience with some innovative financing mechanisms which we have adopted, like the air ticket tax and effective management of aid, under a newly reviewed ODA policy, in line with our Government's Transformation Agenda, and Nigeria's long term development blueprint known as Nigeria Vision 20:2020.

We are hoping that the 12<sup>th</sup> Plenary which Nigeria will host in Abuja in December 2013, will provide a good opportunity for the members to deepen the dialogue on innovative financing platforms that would further enrich the continuing debate on the financing mechanisms for the Post-2015 Development Agenda. We are proposing that the Plenary would concentrate on poverty reducing measures, by focusing on innovative financing mechanisms for food security, health, climate change, and reducing illicit financial flows.

The Nigerian Presidency will focus on a broad range of issues including:

- ensuring a proper prioritisation of development financing issues,
- deploying innovative financing to address food security and nutrition,
- strengthening measures against illicit capital flight and tax avoidance,
- refocusing the Leading Group to strongly influence the post-2015 millennium development activities of the United Nations and other regional or economic blocs

- establishing a monitoring and evaluation framework to track and document the progress and effectiveness of the work of the Group on innovative financing.
- promoting globally the instrumentality of innovative financing for development.

Priority will also be given to these key activities:

- **establishing a core group of dedicated Leading Group members to produce a draft resolution on innovative financing (following resolution 65/146 adopted in December 2010) to be presented during the 68th UNGA.**
- **prioritising the Leading Group's side event during the opening of the United Nations General Assembly in September, 2013**
- **setting up a task force to work on the mechanisms of innovative financing for the fight against climate change**

We look forward to welcoming members to Abuja in December 2013 and to a fruitful collaboration with all members of the Leading Group.

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