



Statement

by

**H.E. Dr. Nawaf Salam
Permanent Representative of Lebanon
to the United Nations**

**at the General debate
of the Economic and Social Council
2017 session**

“Forum on Financing for Development Follow-Up”

New York, May 23, 2017

Check Against Delivery

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Mr. President,

At the outset, allow me to commend you on the impeccable organization of this year's Forum, and on the richness of expertise that was made available for the roundtables and panel discussions.

As reflected in the report of the Inter Agency Task Force, this year's FFD Forum comes at the backdrop of persistent and emerging global challenges, which include extreme poverty, rising inequality, sluggish global economic growth, weakened trade and investment, rising unemployment, volatile capital flows, low commodity prices, spiraling conflict, and the worst wave of forced displacement since World War II.

We agree with the IATF's assessment that the most efficient way of addressing such a wide array of challenges, particularly in developing countries, is through the development of coherent national financing frameworks which would support the implementation of Agenda 2030 for Sustainable Development and its goals and targets. These frameworks should be buttressed by the mobilization of adequate domestic and international public and private resources, capacity building, technology facilitation, sound debt management, and speeding up the implementation of the already agreed on financial regulatory reforms, both in developed and developing countries.

Of course, such frameworks and strategies will need an enabling environment to improve the chances of their success. Stable and peaceful societies, strong and representative institutions, good governance, rule of law, gender equality and women empowerment, and vibrant private sector and civil society are, among others, essential elements for the realization of sustainable development.

Mr. President,

Today, Lebanon is facing complex humanitarian, economic, social and security challenges compounded by the influx of more than 1.2 million refugees from Syria into the country since 2011. This has led to a significant plummet in the country's GDP growth, higher unemployment and poverty levels, and an overstretched infrastructure in multiple sectors, including health, education, housing, electricity, water, sanitation and transport. The World Bank estimates that the cumulative cost to Lebanon's economy of the ongoing crisis in Syria stood in 2015 at around 18 billion dollars in terms of lower GDP growth, plus 4.2 billion dollars in terms of lower revenues.

In addressing such a formidable challenge, Lebanon requires the international community to step up its efforts, in accordance with the principle of shared responsibility, and to provide support beyond the narrow prism of humanitarian assistance.

Longer term development financing, in the form of concessional loans and grants or flexible investment loans, and spearheaded by international and regional development banks, is essential to deal with a protracted refugee crisis of such magnitude and depth. This financing will be used in upgrading Lebanon's overstretched infrastructure, with priority given to the education, sanitation, electricity and transportation sectors. This will help in meeting not only the needs of refugees, but also those of their host communities which are literally providing a **“global public good”**.

I thank you for your attention.