

Second drafting session on Financing for Development Session on “International Public Finance”

Statement by the Organisation for Economic Cooperation and Development (OECD)

Wednesday 15 April 2015
New York

Cofacilitators,

The OECD welcomes the importance accorded in the zero draft to official development assistance (ODA) (which is and will remain a crucial source of finance, particularly for very poor, vulnerable and fragile countries). In 2014, net ODA flows were USD 135.2 billion, matching the level of 2013, though with a slight decline in real terms and in favour of the poorest countries. OECD DAC Ministers have reaffirmed their commitment to reversing this decline.

The OECD will continue to hold its member states to account in meeting their ODA commitments. Although we support the wording in paragraph 56, we would further add that the text should include reference to efforts by the OECD Development Assistance Committee (DAC) to foster accountability on commitments individually through the OECD DAC Peer Review process and collectively at DAC Senior Level Meetings.

We welcome the wording in paragraph 57 which references the decision in December 2014 by OECD DAC Ministers where they reaffirmed their commitments toward ODA in particular to allocate more of total ODA to countries most in need, including least developed countries (LDCs), SIDS, LICs and conflict affected states. DAC Ministers also took decisions leading to ODA on concessional terms to LICs, other LICs and LMICs. They also committed to use ODA in a catalytic way in all developing countries.

Furthermore, in paragraph 58 we welcome the call for an open, inclusive and transparent dialogue on the proposed TOSSD measure which aims to ensure, inter alia, that resources are used more effectively and to offer softer terms to the poorest countries, while putting in place safeguards to ensure debt sustainability.

[1] [OECD DAC press release](#)

