



**Preparatory Committee for the Fourth International Conference on  
Financing for Development (FFD4)**

**NY, May 1, 2025**

**Imène Cherif, MENAFem on behalf of the CS FfD Mechanism  
Intervention delivered at Third informal meeting: panel discussion 7  
Mobilizing Private Finance**

We support G77's statement calling FfD4 to address structural challenges faced by global South countries including biased Credit Rating methodologies, while also highlighting that development strategies to attract FDI have not delivered on their promises. FfD4 offers a critical opportunity to reach a political agreement on a renewed narrative on the role of private finance in development.

We call on UN Member States to avoid promoting false solutions. The history of development of Global North countries, built around the welfare state putting the public sector and the state on the driving seat of development, shows a different story. Global South countries, under the principle of the Right to Development must get fiscal and policy space to exercise that.

When it comes to MDBs, they can play a role in financing sustainable development, but without taking a comprehensive intergovernmental review of their governance, mandate and role, we reject language on paragraph 28 and 31 that commit to advance the expansion of MDBs and DFIs,

We call for an intergovernmental review process to happen at the UN General Assembly, where all countries have equal participation and vote.

Moreover, we reject language that: Promotes the "World Bank's Evolution Roadmap" and "strengthening MDBs Private Capital Mobilization Strategies and so-called innovative measures like hybrid capital for private investors".

Throughout the FFD4 outcome document, it is key to avoid promoting MDBs' and IFIs' work or endorsing decisions taken by a small group of self-appointed countries, like the G20. Power imbalances within major MDBs – where countries from the global south have been historically underrepresented – make them the wrong place for the necessary changes mentioned before.

Importantly, work led by the UN should not be seen as duplication. It is about reaffirming the role of the UN in global economic governance, in full respect of the spirit of Monterrey.