

**Joint Statement delivered on behalf of 69¹ Members of the Group of Friends of Children and the SDGs
at the ECOSOC Forum on Financing for Development Follow-up 2024**

Thank you, distinguished Chair, for the floor. I have the honor to deliver this statement on behalf of 69 members of the Group of Friends of Children and the SDGs.

Mr. Chair,

In many instances around the world, children and their families living in poverty do not earn enough nor possess the resources needed to access essential services – such as health care, education, clean water, and sanitation. The full realization of children’s rights depends, in part, on the availability and allocation of sufficient resources. At present, approximately 333 million children are living in extreme poverty and 1 billion children are living in multidimensional poverty. It therefore goes without question that a change must be made. Parents should not be faced with making difficult decisions as to whether to have enough to feed their family or to send their children to school.

Mr. Chair,

Poverty perpetuates inter-generational cycles of deprivation. In order to fully implement the 2030 Agenda for Sustainable Development and accelerate progress on commitments made in the Addis Ababa Action Agenda, urgent and transformative changes are required.

Ending child poverty is possible. Evidence and country experiences point to policies that are effective in reducing child poverty. Such policies include safeguarding and expanding public social spending for children, particularly in their early years, across sectors such as education, health, nutrition, and social protection. There is also a critical role for social protection and cash transfers, including child and family

¹ Andorra, Antigua and Barbuda, Argentina, Armenia, Austria, Belarus, Belgium, Benin, Bulgaria, Canada, Chile, China, Colombia, Croatia, Denmark, Djibouti, Dominican Republic, Ecuador, Estonia, Ethiopia, European Union* (observer), Finland, Germany, Ghana, Greece, Guatemala, Guyana, Honduras, Hungary, Iceland, India, Indonesia, Ireland, Jamaica, Japan, Jordan, Kazakhstan, Kenya, Lesotho, Lithuania, Luxembourg, Malaysia, Malta, Mexico, Morocco, Netherlands (Kingdom of the), Nigeria, Norway, Pakistan, Panama, Peru, Poland, Portugal, Qatar, Republic of Korea, Romania, Senegal, Singapore, South Africa, Spain, Trinidad and Tobago, Tunisia, Türkiye, Uganda, Ukraine, United Arab Emirates, United Kingdom, United States of America, Uruguay

benefits to reduce poverty and inequality, while also stimulating broader positive social and economic impacts. Social protection systems also play a critical role in preventing and mitigating the impacts of economic shocks.

Mr. Chair,

We must also identify new financing modalities, including innovative financing options. While government budgets serve as the foundational pillar for social investments, it is critical to address the funding shortfall for achieving the 2030 Agenda. This means we must foster synergies between public and private sectors, optimize domestic and international resource mobilization, localize financial solutions, and prioritize climate-resilient investments and sustainable debt management. These efforts can forge a comprehensive and inclusive financial ecosystem that guarantees the resource allocation to deliver a child-responsive 2030 Agenda.

We must support strategies that align public, private, domestic and international resources, such as the Integrated National Financing Frameworks, toward advancing the well-being of children, in alignment with the Convention on the Rights of the Child, in order to ensure effective, equitable and transparent budgets for children.

Mr. Chair,

The ongoing debt crisis poses a significant threat to children's rights and the ability of nations to invest in essential social services. Approximately one in eight countries, globally, allocate more financial resources to debt repayment than to education, health, and social protection combined.² This significantly compromises the potential for sustainable economic and social development and leaves children living in highly indebted countries at a stark disadvantage. Further, the provision of financing in a predictable, timely, orderly and coordinated manner including by urgently and fully delivering on Official Development Assistance commitments, as a means to mobilize additional financial resources, is necessary for sustainable development across the globe, as reiterated in the AAAA.

² <https://www.unicef-irc.org/publications/1193-covid-19-looming-debt-crisis-protecting-transforming-social-spending-for-inclusive-recoveries.html>

There remains an urgent need to support heavily indebted low- and middle-income countries to prioritize children's rights through greater concessional support. Investing in our children is critical. In doing so, we take the necessary steps in creating a world where no child gets left behind and a future in which they are allowed to prosper.

Mr. Chair,

This Forum provides us with an opportunity to establish a new global consensus on an economic system that works for all people and the planet and, most importantly, safeguards our children and their children's futures. We must work together on this occasion to unlock financing for development, invest in healthy economies and achieve peaceful and sustainable societies, which will ultimately redound to the benefit of our children.

Thank you.
