REPUBLIC OF KENYA

NATIONAL STATEMENT DELIVERED BY HIS EXCELLENCY HON. WILLIAM SAMOEI RUTO, Ph.D., C.G.H., PRESIDENT OF THE REPUBLIC OF KENYA AND COMMANDER-IN-CHIEF OF THE DEFENCE FORCES, DURING THE FOURTH FINANCING FOR DEVELOPMENT (FfD4) SUMMIT

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SEVILLE, SPAIN

Excellencies, Ladies and Gentlemen,

1. I address this FfD4 Summit at a defining moment for global cooperation. The agreed outcome document signals a renewed, if not hard-won, commitment to multilateralism and equitable development.

2. I welcome its strong emphasis on national ownership and sovereignty. For those of us from Africa, Africa's development is, first and foremost, our responsibility. We approach it with purpose and determination.

3. Yet, strong global partnerships remain essential to our collective success. Calls for greater flexibility in ODA are steps in the right direction.

4. I am encouraged by the recognition of trade and industrialization as drivers of structural transformation. No country has achieved lasting prosperity without manufacturing and export diversification. Africa is ready, poised and prepared to become the next frontier of global production and innovation.

5. I also welcome the focus on debt, liquidity, and the cost of capital. There is now consensus on the need for a development-oriented sovereign debt architecture, where public debt is an instrument for development, not a trap.

6. Additionally, effective debt management and crisis prevention, including debt transparency and responsible borrowing and lending, are key, while lowering borrowing costs and expanding fiscal space are essential for sustainable development. It is imperative to have debt sustainability and credit assessments that are accurate, objective, and long-term oriented.

7. The Independent Expert Review on Debt, Nature, and Climate, which we co-led with Colombia, France, and Germany, exemplifies meaningful partnership for inclusive and sustainable growth.

8. The outcome document also supports the global financing safety net, emphasizing governance reforms of the IMF and mechanisms to facilitate easier access to precautionary instruments, lower lending rates, and better use of SDRs.

9. The inclusion of SDR rechanneling, support for the Capital Adequacy Framework, and efforts to incorporate multidimensional vulnerability into financing access signal real progress. What was once "radical" is now becoming mainstream.

10. We finally have a consensus on reforming the international financial architecture. This outcome document now calls for strengthening global economic governance by enhancing the voice and representation of developing countries in international financial institutions.

11. Let us be clear: without affordable capital and open markets, progress will stall. High debt premiums cannot be fixed by technical adjustments alone. Credit Rating Agencies also need to change their understanding of African economies. The African Credit Rating Agency is a crucial step in gaining a better understanding of Africa.

12. Africa's role is critical to the global climate agenda. But we cannot deliver if our goods, services, and carbon credits are excluded from global markets or if entire value chains are blocked.

13. We must design trade rules and pricing systems that reward green production and accelerate decarbonization. Africa must be part of that solution, transforming green premiums into green discounts.

14. While I respect the document's structure, from domestic to global resources, let us not confuse form with priority. Public international finance remains indispensable. Africa is not asking for favours. We want fairness, partnership, and investments.

15. I urge the United States to reconsider its position and call on other member states with reservations on parts of this consensus to fully support the outcome document.

16. The world's and Africa's futures are inseparable. Together, let us walk this path with honesty, urgency, and resolve. Kenya certainly will.

I thank you.

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