

Press Release

The First High Level Meeting of the Global Partnership for Effective Development has started today in Mexico City, Mexico. The Meeting was inaugurated by the President of Mexico Mr. Enrique Pena Nieto , where the Secretary General of the United Nations Mr. Ban Ki Moon made his key note address. A Nepali delegation led by Hon. Finance Minister Dr. Ram Sharan Mahat has been participating in this Meeting. The leader of Nepali delegation Hon. Finance Minister Dr. Ram Sharan Mahat spoke in the two crucial events of the High Level Meeting, namely the first plenary session, Inclusive Development and country ownership, and Partnership for Climate Finance and Development, apart from participating in the inaugural session. As a VIP respondent on Inclusive development and country ownership Minister Dr. Mahat remarked that Nepal is committed for inclusive development and as ethnically, and geographically diverse country, Nepal has included marginalized and all ethnic groups in the development process of the country. He mentioned that one third of seat is allocated for women in the Parliament. And all minorities and ethnic groups are represented in the Parliament.

In the focus session on climate finance and development, Finance Minister Dr. Mahat remarked that climate change is causing melting of snow in Himalayas and posing a danger of out burst of glaciers in Nepal. He added that depleting of ice in the Himalayas will affect more than 125 million people who depend on Himalayas for the supply of their daily drinking water and irrigation of their land. He added that this will also affect 2500 of species of plant and animal. He mentioned that flash floods last year destroyed crops and properties worth of millions of dollar. He stressed the need to raise the climate financing level from present \$ 30 billion to a minimum of \$ 100 billion per year by 2020 with a clear mid term target of \$ 60 billion by 2015. He further mentioned that the funding on climate adaptation and mitigation should be 50-50 because at present more funding is provided to mitigation side. He emphasized for additionality and predictability principle on climate financing. He mentioned that there should be direct access of fund by the recipient countries.

About 140 countries along with head of international agencies, civil society representatives, parliamentarians and private sector people are participating the High Level Meeting in Mexico.