

Statement by

His Excellency Dr. Asim Ahmed

Permanent Representative, Permanent Mission of the Maldives to the United Nations and other International Organizations at Geneva

Item 3: Interactive Dialogue with the Independent Expert on Foreign Debt

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Thank you, Mr. President,

The Maldives would like to thank the Independent Expert for her report. We are pleased to note that the Independent Expert's upcoming report will focus on the impacts of climate change on the economy.

Mr. President,

Small Island Developing States such as the Maldives are increasingly vulnerable to climate change and its negative impacts. Addressing these issues involves a high financial cost to the Government, which otherwise could be spent on improving the socio-economic wellbeing of the country.

In the Maldives, approximately 35 percent of climate financing comes from our national budget. From January 2019, the Green Tax paid by tourists has been exclusively allocated to the Maldives Green Fund to finance environmental initiatives. In addition, we have established Trust Funds in partnership with the tourism sector to support conservation activities.

The Maldives is working with our international partners to identify and utilize innovative sources of funding that complement public resources. We are currently implementing the National Strategic Framework 2022-2024 to mobilize international climate finance to address climate change in the Maldives.

Mr. President,

Climate change is one of the greatest threats to the full enjoyment of human rights due to its devastating impacts on our lives and overall well-being. In this regard, we would like to hear from the Independent Expert on what states can do more to enable sustainable financing for the full enjoyment of human rights.

I thank you.