

# Statement of H. E. Dr. A.K. Abdul Momen,

**Ambassador and Permanent Representative of Bangladesh on**

**“Leveraging migration, remittances and diaspora for financing sustainable development “ Monday, 13 April 2015; 1.15-­‐2.45 pm;**

**West Terrace Delegates Dining Room**

**(Co-­‐sponsored by the Permanent Missions of Bangladesh, Moldova, Nigeria, Sweden and Switzerland & The World Bank)**

Good afternoon Excellencies and distinguished participants,

Thisside event on “Leveraging migration, remittances and diaspora for financing sustainable development**”** could not be more timelyas thediscussions and reflections on the zero draft of FfD Conference and also the 48th CPD has just kicked of this morning in the UN.

It is promising to note that is a broad consensus has already emerged within the global community on the utmost need of means and ways for robust development finance. Also we observe the increasing support for leveraging migration in its entirety in order to help achieve the sustainable development goals. However, more important is now to instill “migration with dignity “ in the post 2015 the development agenda and also in the Ffd outcome.

Needless to say that for Bangladeshremittances and diaspora bears considerable significance. In Bangladesh migration lends much impact on development of the society and economy; and thus is a key enabler of development.

In the global discourse, Bangladesh remains actively engaged to robustly secure migration its rightful place in the Post-­‐2015 development agenda and to make the SDG targets ‘migration-­‐ relevant’ as much as possible. The specific targets of the OWG report that capture and advance some of the crucial elements of contemporary migration and development discourse need to be maintained. Indeed reduction or rationalization of cost of migration, including that of remittance, is a critical benchmark for the global community to accomplish as part of SDGs. We also strongly feel that the concept of the migration and development has to be duly reflected in the declaration of the post 2015 development agenda.

Looking at the Bangladesh context, we now have over 8 million Bangladeshis living across the world. On an average, Bangladesh has been receiving remittance through official channel worth

over 14.5 billion USDollars. That amounts to around 13% of Bangladesh GDP. It is generally assessed that inward remittances’ impact on social and economic advancement and sustenance of more than 20 million Bangladeshis. Although remittance received from the migrant workers largely contribute to basic consumption of their family members and does not move into investment into more productive sectors or real economy. We should note, however, that contribution of remittance sent by the migrant workersgoing into consumption actually contribute to upliftment of their living standard -­‐ in terms of getting their spouses and children access to nutritious food, schooling, healthcare, electricity, better houses etc. At the same time, we increasingly recognize that the returnee migrants bring in profoundly visible social experience and knowledge to their families and communities and create demand for more services. They fill critical gaps in labour markets, stimulate trade and investments.

I would like to flag that migration yields considerable benefits when measures have been put in place to ensure and strengthen governance of migration. Migration must be supported by a balanced, cooperative and equitable system that is safe, fair and more beneficial for all. Economic policies should be framed in such manner that helps utilize migration remittance. Mainstreaming migration into the national development policies holds a key to give migration as well as remittances institutional support to work more effectively as an enabler of development. There is an urgent need to ensure financial inclusion of migrants and provide incentives to trade with, and to *save* and invest in origin and destination countries and promote a strategy to enable, engage and empower migrant diaspora and their entrepreneurship.Reducing overall costs in migration process, effective regulation of labour recruitment agencies and incentivize cost-­‐effective channels of remittance will contribute in economic growth.

Finally, I should underline that in run up to Addis Ababa, Bangladesh is open to the broad menu of various actors and sources of innovative financing. There we recognize migration as a new element in the evolving and widened equation. While we do that, it would be important for us to note migration takes place as a matter of as ‘choice’ of an individual and it is an independent human enterprise. The resultant remittances are ‘private money’. Its utilization and direction is most certainly something that the States or international community can neither generalize nor can direct to. Therefore, if we are to consider remittances or diaspora resources with weight as good as ODA or other support measures, we would believe, caution and consideration would be in order.

*Thank you all for your kind attention.*