

THE DEPUTY SECRETARY-GENERAL

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REMARKS AT HIGH-LEVEL MEETING ON “AU SILENCING
THE GUNS INITIATIVE - THE ROLE OF ILLICIT FINANCIAL
FLOWS IN FUELING INSTABILITY IN AFRICA”

10 December 2020

curbing illicit financial flows, eliminating safe havens and strengthening international cooperation and national institutions to tackle money-laundering and the financing of terrorism.

It is critical to recognize the links among these threats.

Illicit financial flows and criminal activities feed off each other, further fueling conflict and instability.

Illicit financial flows facilitate illicit flows of arms, particularly small arms and light weapons to non-state actors, such as rebel armed groups, terrorists and criminals .

Curbing illicit financial flows will make it more difficult to illicitly acquire small weapons, thus contributing to silencing the guns.

Illicit financial flows are also draining the resources urgently needed to respond and recover better from the pandemic.

The Initiative on Financing for Development in the era of COVID-19 and beyond, convened by the Secretary-General

and the Prime Ministers of Canada and Jamaica has been putting this challenge front and center .

At a time when Africa is mobilizing efforts and

Women and girls are particularly exposed to criminal activities and conflicts driven by IFFs as they are subject to trafficking and sexual violence which are used as weapons of war.

African countries have made important efforts to establish dedicated institutional frameworks for combatting illegal financial flows in the main channels of trade, investment, financial systems and corruption .

Yet, trade mis -invoicing, tax fraud, criminal activities and money laundering continue to thrive.

Political will to implement relevant measures, particularly to make personal cost s greater than personal benefits , will be crucial.

Legal frameworks that clearly outlaw illicit activities and strong legal processes for investigating and prosecuting and punishing perpetrators , are also a necessity.

African countries also need to b uild the capacity of relevant institutions with human resource s, equipment and financial resources, including to target IFF perpetrators beyond national boundaries.

Political will is also needed to name and shame perpetrators and complicit actors, and to include credible deterrents and threats to their individual liberties.

This problem needs to be tackled at the source, in transit and at the destination.

It will require heightened global cooperation.