

GEF CEO Remarks
Financing for Development Roundtable 5
(15 July 2015)

I have a few observations and one concrete suggestion to kick off the discussions.

I am so pleased that we are finally having the right set of conversations. For too long now, we have seen the three dimensions of sustainable development being treated separately or in isolation from one another. It is rewarding to see the realization of the need for integration of three dimensions as a requirement to achieve sustainable development. This comes not only from governments but also among business, CSOs, and development partners.

I am also excited with quite a number of initiatives that are being proposed to provide solutions. Many of those proposals take the form of partnership among diverse stakeholders.

But even here, we may be fragmenting ourselves into many conversations in side events and round tables dealing with the very same subjects that at the end of the day do not yet seem to be coming together easily.

The real challenge is how to translate those good proposals into concrete and timely implementation.

To kick off this dialogue, my concrete suggestion on how to translate these proposals into action is as follows.

First, we need clear focus and well defined priorities. For sustainable development to become reality, transformation of our key economic systems, such as energy systems, cities systems and land-use systems, will be required. Policy has to play a significant role in setting the long-term direction. For example, through carbon taxing and removal of subsidies, clear signals can be sent to the market.

Second, in order to catalyze transformation, multi-stakeholder platform approach has great value, as it can bring all key actors together under coherent framework. And finance can bond diverse actors together.

Third and most importantly, we need to make sure environmental sustainability is firmly integrated into economic systems. Why am I saying this? Not only because I am from the Global Environment Facility but because the prospects for sustainable development depend directly on the health of ecosystems. Ecosystems are the GDP of the poor – and crucial for the most vulnerable and marginalized. I find it remarkable that these crucial aspects continue to be ignored by most decision makers.

The GEF is contributing to multi-stakeholder partnerships that bring together different actors around the same set of common goals. Number one, we need to transform the energy system, by facilitating access to sustainable energy by bringing private sector partners to the center of the discussion. Number two, for sustainable cities, integrated urban design with direct engagement of city leaders and mayors becomes critical. Number three, land-use change, particularly addressing food security in Africa, including the water-food-energy nexus and greening of the global commodity supply chains, also has transformational potential.

Many platforms already exist or are being created. GEF's role is to identify and act on those platforms that can have the highest pay-off in terms of using the scarce financial resources to firmly anchor environmental sustainability into the overall development agenda. In doing so, we must always bear in mind the need to address the plight of the poorest and the most vulnerable, such as women, youth, and smallholder farmers. Thank you.