

2017 ECOSOC Forum on Financing for Development follow-up
Interactive dialogue with intergovernmental bodies of major institutional stakeholders
TENTATIVE PROGRAMME

Monday, 22 May 2017, 3-6 p.m., Trusteeship Council Chamber, United Nations, New York

3:00 -3:20 p.m. Opening remarks

- H.E. Mr. Frederick Musiiwa Makamure Shava, President of ECOSOC (Zimbabwe)
- Mr. Herve De Villeroche, Co-Dean of the Board of Executive Directors, World Bank Group
- Mr. Hazem Beblawi, Executive Director, Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Maldives, Oman, Qatar, Syria, United Arab Emirates, and Yemen, IMF
- H.E. Mr. Christopher Onyanga Aparr, President, Trade and Development Board, UNCTAD

3:20 – 5:50 p.m. Interactive discussions

Moderator: Ms. Sara Eisen, CNBC

3:20 – 4:35 p.m. Segment 1: Fostering policy coherence in the implementation of the Addis Ababa Action Agenda

Remarks by lead discussants (20 minutes)

- Mr. Frank Heemskerk, Executive Director, Cyprus, Israel, and Netherlands, World Bank Group
- Mr. Daouda Sembene, Chair, Executive Board Committee for Liaison with the World Bank, the United Nations and other International Organizations, IMF
- H.E. Mr. Nabeel Munir, Vice President of ECOSOC (Pakistan)

Interactive discussions (55 minutes)

4:35 – 5:50 p.m. Segment 2: Inequalities and inclusive growth

Remarks by lead discussants (20 minutes)

- Ms. Patience Bongiwe Kunene, Executive Director, Angola, Nigeria, and South Africa, World Bank Group
- Ms. Nancy Gail Horsman, Executive Directors, Antigua and Barbuda, The Bahamas, Barbados, Belize, Canada, Dominica, Grenada, Ireland, Jamaica, St. Kitts and Nevis, St. Lucia, and St. Vincent and the Grenadines, IMF
- Mr. Masaaki Kaizuka, Executive Director, Japan, IMF
- H.E. Mr. Juergen Schulz, Vice President of ECOSOC (Germany)

Interactive discussions (55 minutes)

5:50- 6:00 p.m.

Closing remarks: H.E. Mr. Frederick Musiiwa Makamure Shava, President of ECOSOC (Zimbabwe)

BACKGROUND

Policy coherence

Major institutional stakeholders are aligning their work streams, in an unprecedented manner, with UN-led outcomes including the 2030 Agenda for Sustainable Development (2030 Agenda) and the Addis Ababa Action Agenda (Addis Agenda).

Through the [Forward Look](#), WBG shareholders reaffirmed the central role of the WBG in contributing to the ambitious global development agenda (including the Sustainable Development Goals (SDGs), COP21, and Financing for Development (FfD)). This requires the WBG to stay engaged with all client segments, while continually ensuring that its resources are strategically deployed to meet global and client needs and targeted to areas of the world that most need funding. The current trend of building up the [International Bank for Reconstruction and Development \(IBRD\)](#) portfolio for the [International Development Association \(IDA\)](#) graduates and lower middle-income countries while protecting the Bank's triple-A rating is foreseen.

A number of Forward Look milestones and supporting building blocks have been achieved or are well advanced. First, strong and enthusiastic support for IDA has resulted in a record mobilization of resources. IDA will mobilize finance from the markets, leveraging its balance sheet to generate a 50 per cent increase in resources available to the neediest countries. Second, the [International Finance Corporation \(IFC\)](#) introduced a new long-term strategy, *IFC 3.0*, designed to scale up the impact of the private sector; the strategy includes the strengthening of IFC's Advisory Services to enhance support for upstream engagement in key sectors, particularly in IDA and other neediest countries. Third, the WBG institutions are working closely together through new approaches such as the Cascade¹ to allow policy reforms and institution-building supported by IBRD/IDA to be complemented by private sector investment enabled by IFC and the [Multilateral Investment Guarantee Agency \(MIGA\)](#) across the full range of clients, including the poorest countries. New financing platforms for refugees, crisis response including pandemics, climate action, and infrastructure are providing innovative solutions to clients and significantly strengthening the WBG's engagement on global issues.

IMF deliverables to support the 2030 Agenda and the Addis Agenda include increased financial support for low-income countries at zero per cent interest; scaling up capacity building for domestic revenue mobilization, public investment, and financial sector stability in countries most in need. Systemic issues are being tackled through: reforms to further strengthen the global financial safety net; completion of global financial regulatory reforms with periodic monitoring of effects; and through greater attention to international tax issues.

Inequalities and inclusive growth

Inclusive growth is a priority that resonates globally today. It relates to growth that is robust and broad-based across sectors, promotes productive employment across the labor force, embodies equal opportunities in access to markets and resources, and protects the vulnerable.

Economic growth and inequality, the two sides of inclusion, have a complex nexus that can generate trade-offs. Growth is the basis for generating inclusion. Across countries, growth has been instrumental in narrowing income gaps; within countries, growth has reduced poverty, raised the means to higher living

¹ Paragraphs 17-25, [Forward Look](#)

standards and job opportunities. But policies driven by an exclusive growth focus can also set back inclusion in certain circumstances. While some inequality is integral to a market economy, high and persistent inequality can undermine the sustainability of growth itself.

QUESTIONS

Fostering policy coherence in the implementation of the Addis Ababa Action Agenda

- 1) The major institutional stakeholders have further aligned their work with the 2030 Agenda and the Addis Agenda. Which areas have yielded the most tangible results, particularly as a result of greater coherence across the stakeholders?
- 2) Where should priority action areas be in the year to come, so as to deliver greater progress in areas where data challenges and institutional differences may have slowed progress?
- 3) What can be done by intergovernmental bodies of these institutions to sustain the momentum to implement the Addis Agenda?

Inequalities and inclusive growth

- 1) What are the domestic and international drivers of inequality and growth that is not inclusive?
- 2) The major institutional stakeholders have an important role to play in advising and supporting countries as they work to reduce inequality and promote inclusive growth. Can policies be designed in a way to be conducive to growth, poverty alleviation, and lessening inequality at the same time?
- 3) What measures can be taken to boost both productivity and workers' economic opportunities? How can fiscal policies be more effective in mitigating growth-inequity trade-offs?

MODALITIES

Mandates	<ul style="list-style-type: none"> • ECOSOC to schedule periodically a high-level special meeting with the WB/IMF, with its theme and agenda prepared collaboratively (General Assembly resolution 50/227, 1996) • Interactions between representatives of ECOSOC and the directors of the executive boards of WBG and IMF to serve as preliminary exchanges on FfD follow-up (Monterrey Consensus, 2002) • FfD Forum to dedicate one day to the special high-level meeting with Bretton Woods Institutions (BWIs), WTO and UNCTAD (Addis Ababa Action Agenda, 2015)
Participants	<ul style="list-style-type: none"> • ECOSOC Bureau • UN Ambassadors • Executive Directors of the World Bank Group (WBG) • Executive Directors of the Executive Board of the International Monetary Fund (IMF) • Other participants

Seating

- All participants will be seated on the floor, with Executive Directors and other intergovernmental representatives of major institutional stakeholders seated on one side of the inner horseshoe circle of the Chamber and representatives of UN Member and Observer States, including the Members of the ECOSOC Bureau and other UN Ambassadors who have indicated interest to speak in advance, on the other side of that horseshoe circle.
- Other participating Member States will be seated by usual order as assigned by the Conference Services.