



# Financing<sub>for</sub> Development<sub>forum</sub>

Trusteeship Council Chamber, 20-23 April 2020

## FINANCING SUSTAINABLE DEVELOPMENT FOR THE DECADE OF ACTION

### PROGRAMME

20 April 2020

## DAY ONE

### OPENING

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10:00 – 10:20

**Opening Session**

10:20 – 11:20

**Dialogue/Keynote**

11:20 – 11:30

**Presentation of 2020 Financing for Sustainable  
Development Report**

### GLOBAL POLICIES FOR THE DECADE OF ACTION

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11:30 – 13:00

#### **Global Policy to Accelerate Financing for the Decade of Action**

Five years since the adoption of the 2030 Agenda and its 17 Sustainable Development Goals, progress on achieving the SDGs has been too slow and uneven. At the same time, the global economic outlook foresees a modest rebound, amid uncertainties around trade and rising debt levels. Moreover, climate change is seriously affecting countries across the globe and the global economy is not growing equitably and financing is not channeled to where it is needed the most. Urgent action is required across all seven action areas of the Addis Ababa Action Agenda to mobilize the means to achieve the 2030 Agenda. To accelerate financing for sustainable development for the Decade of Action requires 1) the alignment of global policy frameworks with the 2030 Agenda; 2) accelerated national action; 3) equitable economic growth that leaves no one behind; and 4) making transformative technologies work for sustainable development.

***Guiding questions:***

*How can the global economic and financial system support the Decade of Action towards the achievement of sustainable development for all?*

*How can consensus for collective policy action be advanced at the global level, particularly on action areas of the Addis Ababa Action Agenda where progress is lagging ?*

**15:00 – 16:00**

## **Decade to Act on Boosting Investment in the SDGs**

Despite growing momentum for investment in sustainable development, five years since the adoption of the 2030 Agenda and the Addis Ababa Action Agenda, we have not seen investment at scale in sustainable development, particularly in the most critical sectors and in countries in special situations where investment is needed the most. Against the backdrop of a sluggish global outlook, stronger domestic and international public policy measures are needed to increase the supply of long-term investment for sustainable development and channel it to where it is needed, including in infrastructure.

### ***Guiding questions:***

*How can public policy actions increase the supply of long-term investment and promote investment opportunities in developing countries?*

*What steps need to be taken by the private sector towards this objective?*

*How can international investments from the private sector in infrastructure be accelerated, particularly in developing countries?*

**16:00 – 18:00**

## **General Debate**

# FINANCING POLICIES FOR THE DECADE OF ACTION

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**10:00 – 10:10****Keynote****10:10 – 11:00****Decade to Act on Climate Risks and the Financial System**

*Consensus is growing around the economic and financial impacts of climate change, with climate-related risks now being considered a key source of financial risk. Indeed, the economic costs and financial losses from the increasing severity and frequency of extreme climate change-related weather events are increasingly apparent and are materializing across the globe. In this context, some central banks and regulators have already taken steps to advance the understanding of how climate-related factors translate into financial risks and opportunities. In the meantime, more progress is needed to fulfill the commitments to mobilize adequate climate finance. Access to climate finance for climate adaptation and mitigation by the poorest and most vulnerable countries such as SIDS will need to be improved.*

**Guiding questions:**

*How can central banks and regulators help in integrating climate-related risks into monitoring, supervision as well as portfolio management?*

*What regulatory and supervisory steps should central banks and regulators take to prepare the financial system to effectively handle risks posed by climate change?*

*What can be done to accelerate the mobilization of climate finance?*

**11:00 – 13:00****Integrated National Financing Frameworks**

Integrated National Financing Frameworks (INFFs) can help to provide a framework and foundation for financing policies at the national level, enabling countries to align financing with national sustainable development strategies. A number of countries from all regions are pioneering INFFs. These efforts and other national policy innovations can accelerate the implementation of the Addis Agenda cohesively and provide valuable lessons on how to align frameworks. These national initiatives need to be supported by an enabling international economic environment.

**Guiding questions:**

*How can INFFs help countries to finance sustainable development in the current development landscape? What are the challenges in implementing INFFs?*

*Which institutional mechanisms can best enable cooperation and coordination across government ministries, while engaging stakeholders in an inclusive manner in the implementation of INFFs?*

**15:00 – 17:00****Special High-level Meeting with Bretton Woods Institutions, WTO and UNCTAD**

The themes for the 2020 Special High-level Meeting will be announced shortly.

**17:00 – 18:00****General Debate**

22 April 2020

**DAY  
THREE  
AM**

Financing Sustainable Development for the Decade of Action

## FINANCING POLICIES FOR THE DECADE OF ACTION (CONTINUED)

**10:00 – 11:00**

### **Decade to Act on Debt**

*Growing debt levels are hampering implementation of the 2030 Agenda in a growing number of countries across the globe. 33 of 70 least developed and low-income countries are now either at high risk of or already in debt distress. Climate change is exacerbating the debt challenges of Small island developing States (SIDS). Urgent policy action is needed to retain fiscal space for SDG investments and prevent and resolve debt crises that undermine realization of the 2030 Agenda and the Addis Ababa Action Agenda*

#### **Guiding questions:**

*What innovative instruments can help mobilize additional financing for the SDGs without jeopardizing debt sustainability?*

*How can existing principles for responsible borrowing and lending be used more effectively to enhance debt crisis prevention? Is there scope to arrive at a global consensus, as called for in the Addis Agenda?*

*What steps can be taken to improve arrangements for resolving sovereign debt crises? Are strengthened fora for creditor coordination and creditor/debtor dialogue needed and possible?*

**11:00 – 12:00**

### **Decade to Act on Combatting Illicit Financial Flows**

Illicit Financial Flows (IFFs) reduce the availability of valuable resources for financing for development and achievement of the 2030 Agenda. Countries are working on improved policy implementation through strengthened enforcement on the different components and channels of IFFs. International institutions and bilateral partners provide capacity building in these areas, for example, on good practices on assets return. But these efforts are not uniformly advanced and require significant political will, as well as complementary efforts at subregional, regional and global levels. There are existing forums that address separate channels, though they vary in their universality and their ability to address problems comprehensively.

#### **Guiding questions:**

*How can the political will be generated and sustained to more efficiently combat illicit flows?*

*What can be done to address the gaps in international standards and national capacities to combat illicit financial flows?*

*How can the international community ensure that the needs of developing countries are taken into account in combatting illicit financial flows, including on assets return?*

12:00 – 13:00

## Development Cooperation for the Decade of Action

Development cooperation remains critical for countries that lack sufficient domestic resources to finance their achievement of the SDGs. As the development cooperation landscape is changing, so are demands on development cooperation in support of countries' efforts to achieve the 2030 and Addis Agenda. For the Decade of Action, improving the effectiveness of development cooperation will be critical, while also increasing the supply of concessional finance for long-term sustainable development, including for graduating LDCs.

### **Guiding questions:**

*How can development cooperation be leveraged to address gaps in funding of essential public services for countries that lack domestic public revenue to do so, such as the LDCs?*

*How can development cooperation providers address the challenges faced by developing countries experiencing diminished access to ODA and concessional finance due to graduation and during transition?*

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Financing Sustainable Development for the Decade of Action

## ENSURING INCLUSION

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**15:00 – 16:00**

### **Decade to Act on Accelerating Domestic Resource Mobilization and Reducing Inequality**

Inequality undermines economic development and social cohesion. In the Addis Agenda, countries committed to implement social protection for all, with a focus the most vulnerable. To advance such policies, domestic resource mobilization needs to be accelerated, including through taxation. Taxation in turn also plays a vital role in achieving more equitable societies.

***Guiding questions:***

*With the limited space to raise domestic public resources in the current environment, what are the policy tools and solutions that can help scale up the delivery of social protection and essential public services for all?*

*What policy frameworks and institutional arrangements can support the provision of essential public services for all, while contributing to reductions in inequality?*

**16:00 – 17:00**

### **Decade to Act on Advancing Financial Inclusion for All**

Across the globe, improving the livelihoods of women and fostering equal economic opportunity remains a universal challenge. Limited access to financing continues to prevent SMSEs, particularly women-led SMSEs from realizing their full potential to contribute to economic growth. Technological change offers new means to improve the access to opportunities. However, without addressing structural barriers, progress will be too slow and not sustainable.

***Guiding questions:***

*What policy and regulatory changes have proven successful and replicable in significantly boosting women's access to finance? What is the role of financial institutions?*

*What can be done by governments including financial regulators and tax administrations to develop financially diverse markets with an aim to improve access to finance for SMSEs?*

**17:00 – 18:00**

### **General Debate**

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Financing Sustainable Development for the Decade of Action

## LEVERAGING TECHNOLOGY FOR FINANCING FOR DEVELOPMENT

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**10:00 – 11:00**

### **Decade to Act on Fintech and Financial Regulation**

While there is little doubt that technological change will deeply impact societies, economies and financial markets alike, how to leverage its transformative power and make fintech a force for good is less clear-cut. With BigTech entering financial services, potential implications for market developments and financial stability need to be in the policy spotlight. The key policy priority is to ensure that regulatory action and governance keeps pace with technological progress.

**Guiding questions:**

*How can governments and regulators ensure that national strategies and regulations support the development of fintech, while ensuring inclusion?*

*What international support measures can be extended to smaller developing economies, which are profoundly impacted by these developments but are least able to participate in norm-setting?*

**11:00 – 12:00**

### **Decade to Act on Leveraging the Digital Economy and E-Commerce for Development**

The digital economy offers great potential for value creation and capture. The digital economy is also transforming global value chains, which carries significant development impacts. Yet, there are also challenges, such as a widening of the gap between under-connected and hyper-digitalized countries. To ensure that the digitalization of the economy and the advance of e-commerce does not only benefit a few countries and firms, there is the need for new policies and regulations aimed to ensure a fair distribution of the gains from digital disruptions.

**Guiding questions:**

*What actions can be taken at the global level to enable developing countries to benefit from the digital economy and e-commerce, including by providing new pathways for sustainable development and fostering integration into global value chains through digital trade?*

*How can reforms of tax rules, be geared to fairly take account of revenue implications across countries: developed and developing; small markets and large; and those with limited resources as well as those better resourced?*

*How can fintech be leveraged to mobilize domestic and international finance and investments for sustainable development?*

**12:00 – 13:00**

### **General Debate**

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Financing Sustainable Development for the Decade of Action

## ACTIONS AND SOLUTIONS

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**15:00 – 17:30**

### **Spotlight on Initiatives**

This session will feature short presentations of key initiatives and commitments geared to support achievement of the Addis Agenda. The aim is to highlight their contributions to the financing of sustainable development and to explore how initiatives can be further leveraged, scaled-up and/or replicated to accelerate progress for the decade of Action.

**17:30 – 18:00**

### **Closing Session**