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## **Systemic issues and debt in trying times: How can the FFD process help?**

Side-Event at the ECOSOC Forum on Financing for Development follow-up  
19 April 2016 — 1:15 to 2:30pm — Conference Room 8

Financing conditions for most developing countries were favorable for several years due to high export earnings and easy access to credit. This has changed rapidly in the past year, as commodity prices have collapsed and capital flows have dried up. Recessionary or subdued growth expectations are taking hold everywhere, not just in developing countries, reflecting deep uncertainties. The debt sustainability indicators of many countries have deteriorated fast, and outlooks are for further deterioration.

The Addis Ababa Action Agenda has recommitted that the international community ensure sustainable development financing to build better institutions to prevent and manage debt crises and to improve the international financial and monetary system as a whole. Against a challenging outlook for the global economy, the pursuit of a comprehensive reform agenda in this area is becoming increasingly urgent. The UN's Financing for Development follow up process holds promise as a venue to build consensus and advance policy proposals to address these challenges.

This side-event aims to reengage the wider development community in discussion of systemic issues, including debt, which are key aspects of the holistic financing for development agenda that are particularly urgent to address in these trying times.

### **Moderator:**

Aldo Caliari, Director, Rethinking Bretton Woods Project, Center of Concern

### **Welcome:**

Bettina Luise Rürup, Executive Director, Friedrich-Ebert-Stiftung New York Office

### **Special welcome by H.E. Mr. Mukhisa Kituyi, Secretary General, UNCTAD**

### **Speakers:**

José Antonio Ocampo, Professor, School of International and Public Affairs, Columbia University; Chair, Committee for Development Policy, United Nations Economic and Social Council (ECOSOC)

Stephan Ohme, Head of Division on Financing for Development, Federal Ministry for Economic Cooperation & Development, Germany

Manuel Montes, Senior Advisor, Finance and Development, South Centre

Stephanie Blankenburg, Head, Debt and Development Finance Branch, Division on Globalization and Development Strategies, UNCTAD

Bodo Ellmers, Policy and Advocacy Manager, Debt and Responsible Finance, Eurodad

This event is jointly organized by the UNCTAD, the Friedrich-Ebert-Stiftung and the Addis Ababa CSO Coordinating Group - ACG and Women's Working Group on FFD (with Brot für die Welt, Eurodad and Center of Concern acting as facilitating organizations).