

Concept Note

High Level Meeting

«Way forward to enhancing Innovative Financing for 2030 Sustainable Development Goals: recommendations from 2015 Tbilisi Solidarity and Innovative Financing Forum»
on the margins of the 71st Session of the United Nations General Assembly

September 21, 2016

18:30-20:00 PM

Conference room 5, General Assembly Building,
United Nations New York

Co-sponsors of the meeting:

Permanent Mission of Georgia to the United Nations

Permanent Mission of France to the United Nations

Permanent Secretariat of the Leading Group on Innovative Financing for Development

Chair of the meeting:

H.E. Mr. Phillippe Douste-Blazy Under Secretary General of the United Nations, Special Adviser to the UN Secretary General on Innovative Financing

Keynote Speakers:

H.E. Mr. Giorgi Kvirikashvili Prime Minister of Georgia (confirmed)

H.E. Mr. Phillippe Douste-Blazy Under Secretary General of the United Nations, Special Adviser to the UN Secretary General on Innovative Financing

Dr. Yannick Glemarec, Assistant Secretary-General, Deputy Executive Director Policy and Programme, UN Women

H.E. Ms. Ségolène Royal Minister of Environment, Energy and Marine Affairs (TBC)

Dr. Mariam Jashi Executive Director, Solidarity Fund of Georgia (confirmed)

Introduction

Global Context for Innovative Financing: The 2030 Sustainable Development agenda adopted at the September 2015 United Nations Summit envisages a world that is free of poverty, hunger and preventable diseases; a world that ensures universal and equitable access to healthcare, education and social protection; a world that respects human rights and ensures environmental sustainability. The new universal agenda structured around 17 Sustainable Development Goals (SDGs) and 169 targets calls for concerted actions of multiple public and private stakeholders and innovations in generating new technologies and financing.

Innovative Financing for Development (IFD), through a diversity of tax levies or voluntary micro philanthropy applied by different countries and public-private partnerships globally, has already played a critical role in attainment of specific Millennium Development Goals (MDGs). The air ticket levy and financial transaction tax mainly benefitting UNITAID, Product (RED), Advanced Market Commitments (AMC) and International Financing Facility for Immunization (IFFIm) designed for Gavi are some of the most visible initiatives that have helped countries to accelerate progress towards MDG targets related to immunization, HIV, TB and Malaria.

Over the next 15 years the ambitious SDG agenda with 17 goals and 169 targets is expected to be even more dependent on Innovative Financing. Overall financing gap for implementation of SDGs is estimated at 37.5 Trillion USD or 2.5 Trillion USD per year. It is widely discussed that financial resources required for funding SDG agenda in low- and middle-income countries could not be allocated through existing levels of domestic financial flows or even if donor countries could fully pledge 0.7% Gross National Income (GNI) from Official Development Assistance (ODA) commitment from now until 2030.

In this context, niche and potential of innovative financing for bridging the estimated funding gaps is expected to be substantially expanded. Therefore, Innovative Financing will have a critical role to play alongside domestic financial flows, foreign direct investments and ODA in realization of SDGs. IFD is especially important for middle-income countries graduating from international aid support (bi- and multi-lateral donors or global funding instruments such as Gavi and the Global Fund), while the domestic economies are still fragile.

2015 Tbilisi Forum for Solidarity and Innovative Financing: Since 2014 Georgia through establishment of the national Solidarity Fund based on multiple sources of Innovative Financing, has

become an active member of the global partnership in innovative financing. Solidarity Fund of Georgia in partnership with the Leading Group Secretariat on Innovative Financing, UN Resident Coordinator's Office in Georgia and Tbilisi City Municipality, hosted the 2015 Tbilisi International Solidarity and Innovative Financing Forum (TISIFF 2015). TISIFF 2015 has brought together more than 120 delegates from national, regional and global organizations and partnership programmes that have been supporting or implementing solidarity and innovative financing initiatives related to poverty eradication, nutrition, health and climate change targets of 2030 SDGs.

TISIFF 2015 was the first attempt to consolidate the existing global knowledge in solidarity and innovative financing vis-à-vis 2030 SDG agenda. TISIFF 2015 delegates discussed experiences and prospects of global innovative financing mechanisms (UNITAID, UNITLIFE, GAVI, IFFMs, AMC, Stamp Out Poverty and SUNREF) as well as national solidarity funds and programmes (examples from France, Georgia, Mali and Tunisia).

Tbilisi Forum in 2015 has generated a set of specific recommendations how to enhance the work and potential of Innovative Financing for the 2030 SDG agenda. The report synthesizes key points from general discussion of TISIFF delegates on the significance of IFD to the SDG agenda, alignment of IFD to country-led national development plans and strategies, promising examples of national solidarity and innovative financing initiatives, strategies to support already existing global IFD initiatives and additional inputs to the internationally applied definitions and characteristics of IFD mechanisms. More importantly 2015 TISIFF report summarizes recommendations on "Categorization" of potential platforms and sources of innovative financing at different levels (global, regional, national and sub-national) and "Prioritization" of SDG targets for innovative financing agenda for the next 15 years.

Purpose of the High Level Meeting on Innovative Financing

The High-Level Side Event to be organized on the margins of the 71st United Nations General Assembly on September 21, 2016 is the following:

1. To present recommendations from the 2015 Tbilisi Solidarity and Innovative Financing Forum (TISIFF 2015 Recommendations) co-hosted by the Government of Georgia, the Leading Group on Innovative Financing (operating) and the United Nations. The recommendations include

options on how to strengthen advocacy and concerted action of multiple stakeholders at global, regional and national levels for generating more innovative financing for 2030 SDG agenda.

2. To discuss 2015 Tbilisi Forum recommendations with representatives of multiple public and private stakeholders and agree on concrete steps for advocacy and operationalization of the new proposed platforms of innovative financing at global, regional and national levels.