ADVISORY

2020 ECOSOC Forum on Financing for Development ramps up response to COVID-19
ECOSOC Forum on Financing for Development informal virtual meeting, 10 a.m., New York, 23 April 2020

The President of ECOSOC will convene a high-level virtual meeting to advance bold and concerted global action to address the immediate socioeconomic impacts of COVID-19 and finance a quick, inclusive and resilient recovery.

The COVID-19 pandemic has led to immense suffering for people across the globe. No nation is being spared by its devastating multi-dimensional impacts. The global health crisis has triggered economic and financial shocks, exposing and exacerbating existing vulnerabilities and inequalities.

Over the past two weeks, the entire UN membership has come together under the ECOSOC Forum on Financing for Development to chart a programme of action to fight the COVID-19 pandemic, restore sustainable growth and put the global economy on a more sustainable path.

The programme of action (also serving as the outcome of the Forum), if adopted, represents the first universally agreed UN set of policies to finance COVID-19 response and recovery. The policy package aims to boost concessional finance for the most vulnerable countries, reduce debt vulnerabilities, facilitate smooth flows of essential goods and supplies, and align the massive relief investment with the 2030 Agenda.

The April 23 meeting, held under the auspices of the FFD Forum, will provide an opportunity to acknowledge these efforts as well as the solidarity and resolve of the entire UN membership in addressing the financing needs due to the COVID-19 crisis.

WHO:
- President of ECOSOC Mona Juul
- UN Secretary-General António Guterres
- UN General Assembly President Tijjani Muhammad-Bande
- Ms. Ngozi Okonjo-Iweala, Board Chair, GAVI
- Ms. Nyaradzayi Gumbonzvanda, Board Chair, Action Aid International
- Mr. Jay Collins, Vice Chairman, Banking, Capital Markets and Advisory, Citigroup

WHAT: Informal Meeting of the Forum on Financing for Sustainable Development
WHEN:       10:00 A.M., 23 April 2020

WHERE:     Virtual Meeting (Live on webtv.un.org)

Background:
The FfD Forum, now in its fifth year, is a global platform for policy and action to finance the SDGs, convening Ministers of Finance, Foreign Affairs and Development and Central Bank Governors, along with the heads of UN agencies, the World Bank and the IMF. The Forum has universal participation of 193 UN member states and permanent observers. The Forum’s outcome document contains policies and commitments to finance the SDGs, taking into account the trends and progress in development finance outlined in the latest Financing for Sustainable Development Report.

Contact: Huanyu Liu (liuh@un.org); Philipp Erfurth (erfurth@un.org)
Financing for Sustainable Development Office
Department of Economic and Social Affairs
United Nations

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