

# **ECOSOC Forum on Financing for Development follow-up 2018**

## **UNCTAD's Intergovernmental Group of Experts on Financing for Development – Report on the First Session *Side Event***

**Organizers:** UNCTAD

**Time:** Wednesday, 25 April 2018, 1:15 – 2:30 p.m.

**Venue:** Room CR-A, United Nations Headquarters, New York.

### **ABSTRACT**

At UNCTAD's fourteenth session in July 2016 in Nairobi, Kenya (UNCTAD XIV), member States decided to ask UNCTAD's Governing Body, the Trade and Development Report, to operationalize an Intergovernmental Group of Experts on Financing for Development. The first session of this Intergovernmental Group of Experts on Financing for Development (IGE FfD) took place from 8 to 10 November 2017 in Geneva. In accordance with OP 25 of the Agreed Policy Recommendations of this session and with UNGA resolution A/RES/71/204, OP 27, this side event will provide an introduction to the work of UNCTAD's new IGE FfD and its wider institutional and thematic context as well as report on the discussions and substantial outcomes of the first session.

### **THEMATIC FOCUS**

The wider purpose of UNCTAD's Intergovernmental Group of Experts on Financing for Development (IGE FfD) is to provide an expert forum for discussion and deliberations on the issues, concerns and challenges raised in the Addis Ababa Action Agenda (AAAA). The AAAA (§88) commits to strengthening UNCTAD's role as the focal point within the United Nations for the integrated treatment of trade and development and the interrelated issues of finance, technology, and investment. At UNCTAD XIV, member States agreed a vision for UNCTAD in the implementation and follow-up of the AAAA and Agenda 2030. The IGE FfD is part of this vision and effort and will over the next few years endeavor to provide an integrated expert perspective on FfD issues from a developmental perspective, including as these become more urgent in the context of the challenges posed by Agenda 2030 and the implementation of the Sustainable Development Goals (SDGs). Amongst the expected outcomes of each session are agreed policy recommendations to facilitate, and contribute to, further policy debates and design in specific areas.

The first session of UNCTAD's IGE FfD discussed challenges arising for the international community in the areas of domestic public resource mobilization and international development cooperation against the background of an unfavourable global economic environment, characterised by a persistent lack of effective global demand, lacklustre and unstable growth prospects in developed countries, subdued commodity prices and rising debt vulnerabilities in

developing countries. Experts engaged with a range of specific topics, including the developmental impact of illicit financial outflows from developing countries, domestic tax reforms and fiscal policy spaces, the heightened need for effective international tax cooperation, the key role of national, regional and multilateral development banking in development financing, and the potential as well as limitations of so-called “blended” financing instruments. Policy-oriented expert discussions took account of the work and outcomes of the ECOSOC FfD Forum so far, as well as of a wide range of contributions from other international economic organisations, civil society, academia, the private sector and governments.

At this side event, the President of UNCTAD’s governing body, the Trade and Development Board, will discuss the role and organisation of this new Intergovernmental Group of Experts and present core outcomes, such as its Agreed Policy Recommendations, alongside the Chair of the First Session and other participants.

## **AGENDA**

- Chair:** **Stephanie Blankenburg**, Head, Debt & Development Finance Branch, Division on Globalization and Development Strategies, UNCTAD
- 1.15 – 1.20 p.m.** **Welcoming Remarks: Dr. Mukhisa Kituyi**, Secretary-General, UNCTAD
- 1.20 – 1.35 p.m.** **Opening Statement: H.E. Mr. Tudor Ulianoschi**, Minister of Foreign Affairs and European Integration of Moldova, President of the Trade and Development Board, UNCTAD.
- 1.35 – 2.15 p.m.** **Panel Discussion about the First Session of the IGE FfD**
- H.E. Mr. Rubén Armando Escalante Hasbún**, Permanent Representative of El Salvador to United Nations
- H.E. Mr. Noel Gonzalez Segura**, Director General for International Development Policies (AMEXCID, Mexico)
- Richard Kozul-Wright**, Director, Division on Globalization and Development Strategies, UNCTAD
- 2.15. – 2.30- p.m.** **Questions and Answers**