



HIGH-LEVEL CONFERENCE ON FINANCING FOR DEVELOPMENT AND THE MEANS OF IMPLEMENTATION OF THE 2030 AGENDA FOR SUSTAINABLE DEVELOPMENT

Doha, Qatar | 18-19 November 2017

Doha Messages

*Excerpt from closing remarks delivered by Mr. Liu Zhenmin,
Under-Secretary-General for Economic and Social Affairs, United Nations*

1. The 2030 Agenda and the Addis Agenda are the game changing documents. They create strategic assets in the longer-term that provide fundamental conditions for peaceful, resilient and prosperous societies.

The 2030 Agenda and the Addis Agenda are spurring an unprecedented shift in the governance of the economy, the environment and the society within and across countries. The wealth of national experiences should be widely shared. But, sharing is not an end in itself. Sharing through the follow-up mechanisms should create a tighter connection between local knowledge, capacity-building and global norm-setting.

2. Neither the State nor the market can accomplish the SDGs alone. Financing the SDGs demands a shared approach with the right mix of both forces.

SDGs create business opportunities. Investing in the SDGs does not mean a choice between profitability and sustainability. Tested and new financial instruments that bring private investment in sync with sustainable development make it possible. But, private investments are not a panacea. They will only flourish in an enabling environment provided by the State and sound public policies.

3. Domestic resource mobilization for long-term development does not have to come at the cost of short-term needs.

Increasing the share of GDP for investing in social capital has shown positive impact on the fundamentals of economic growth. Setting up national development banks to sustain long-term investment for social sectors offer one possible way forward to fill the funding gap. Blending public and private resources to address near-term shortages of public services has shown some success. Global follow-up and review mechanisms should further unpack the potential of blended finance in different country contexts.

4. International development cooperation is the “glue” that brings a diverse range of actors under a common objective of sustainable development.

While advocating for meeting the long-standing ODA commitments, we must also pay attention to the shift in aid with global mega trends. Aid should stay focused on reaching those most in need and those furthest behind. The impact of aid is multiplied when invested in building the fundamental capacities, including policy making, statistical capacity and institutions.

5. Global growth and ending extreme poverty cannot happen without strengthened multilateralism and more robust trade.

There is no alternative to multilateralism. The United Nations, as the cornerstone of multilateralism shall only be strengthened. The backlash against global trade is based on wrong diagnosis, which leads to the wrong medicine. We should make trade work better by designing and implementing policies that tackle job losses and inequality. Governments and global institutions have a responsibility to make a well-informed and balanced case for trade.

6. Scaling up investment in water and energy infrastructure is critical.

Science-based energy systems analysis can help quantify and prioritize viable and sustainable energy, water and transport infrastructure investments, and help identify obstacles and opportunities to successful

investments. Cross-border, regional and global electricity exchange is essential for overcoming the uneven distribution of energy resources and unlocking the full potential of intermittent renewable sources, including reaching those at risk being left behind.

7. Resource efficiency and environmental resource management need to substantially improve. A circular economy approach combined with modes of sustainable consumption and production could improve the efficiency of the global socio-economic system. Economic and technology transfer mechanisms, combined with smart SDG policies, can create net positive outcomes for all countries.

8. Cities around the world are facing multiple challenges, such as increased urbanization and a growing demand for services and infrastructure, reduced budgets, environmental concerns and global competition. Better budgetary management, enhanced creditworthiness, municipal bonds, reform of international public finance, building resilience and the leverage of cities over taxation are all important approaches in overcoming these challenges.

Urgent action is also needed to protect terrestrial ecosystems against the backdrop of continued population growth and pressures on ecosystems. Long-term strategies, commitments, planning, funding and leveraging interlinkages with other SDGs are key elements. Science, technology and innovation are also crucial for making an impact.

9. As Governments explore new financing mechanisms for investing in the growing low-carbon economy, sovereign wealth funds could become an important player in green investment. Regulations in certain socially or politically-sensitive sectors; the lack of stable and predictable investment environment; and inadequate information on and effective packaging of investable projects for potential investors, should be given adequate attention in the FfD follow-up process.

Islamic finance plays important role in promoting the social inclusion, channelling resources for social investments through solidarity-based Islamic finance products; and contributes to fill the large financing gap for investment in sustainable infrastructure. It has the potential to contribute to the achievement of the SDGs.

10. It is vital to enhance the coherence of the implementation of key international frameworks, including the 2030 Agenda and the AAAA.

DESA has just launch the 2017 Synthesis report based on the voluntary national reviews by Member States at the High-Level Political Forum. 65 countries have conducted their reviews in 2016 and 2017. 48 countries have volunteered for next year.

One key message is that integrated, whole-of-government and whole-of-society approaches at the local, national and international level are critical. We need to think both vertically and horizontally.

The 10 “Doha Messages”, as the outcome of this High-level Conference, will feed into the preparations of the third ECOSOC Forum on Financing for Development and the High-level Political Forum in 2018.