ECOSOC Forum on Financing for Development Follow-up
Mobilising more and better resources
in support of Financing for Sustainable Development and the 2030 Agenda and reducing vulnerabilities
Tuesday April 19 2016, 18.30 – 20.00pm
United Nations Headquarters (Conference Room 8)

Organisation for Economic Co-operation and Development (OECD), the Permanent Mission of Denmark and the Fondation pour les études et recherches sur le développement international (Ferdi) cordially invite Ministers/Heads of Delegations as well Ambassadors to an event to provide insight into the financing strategies of sustainable development and to tackle vulnerabilities in countries most in need. In July 2015, the Addis Ababa Action Agenda (AAAA) was endorsed. It provides a new global framework for financing sustainable development. This ambitious agenda aims to align all financing flows and policies with the vision outlined in the 2030 Agenda for Sustainable Development and to strengthen the means of implementation to achieve all 17 Sustainable Development Goals (SDGs). Effective follow-up and review of these aims will be crucial to long-term sustainable development and effective implementation of the SDGs.

Moderator:

- **Mr. Mario Pezzini**, Director, Development Centre and Acting Director, Development Co-operation Directorate, OECD

High-Level Participants:

- **H.E. Mr. Amadou Ba,** Minister of Economy, Finance and Planning, Senegal
- **Mr. Mahmoud Mohieldin**, Senior Vice President for the 2030 Development Agenda, United Nations Relations, and Partnerships, World Bank Group
- **H.E. Mr. Martin Bille Hermann**, State Secretary for Development Policy, Denmark
- **H.E. Mr. Ato Ahmed Shide**, State Minister of Finance and Economic Cooperation, Ethiopia
- **H.E. Ambassador Heidi Schroderus-Fox**, Director, UN Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States (UN-OHRLLS)
- **Mr. Wade Warren**, Assistant to the Administrator for the Bureau for Policy, Planning and Learning (PPL), USAID
- **Mr. Désiré Vencatachellum**, Director of the Resource Mobilization and External Finance Department, African Development Bank
- **Ms. Erica Gerretsen**, Head of Unit for Financing and Effectiveness, European Commission
- **Mr. Patrick Guillaumont**, President, Ferdi

Background Note:

Building on Monterrey and Doha, the Third International Conference on Financing for Development called on the strengths of all actors – governments, international organisations, development banks, the private sector, philanthropic organisations and civil society – to address the current challenges and emerging opportunities for mobilising financial resources, on an unprecedented scale, for sustainable development over the next 15 years. The Addis Ababa Action Agenda (AAAA) charts a path to effectively measure, monitor and mobilise **all available resources including and beyond aid - taxes, private investment (FDI), philanthropy and remittances** in support of the 2030 Agenda.

This event will discuss how to:

- Provide follow-up and review of the AAAA and the means of implementation to achieve the SDGs and
- Foster continued political will at a global level in support of these efforts.

Official Development Assistance (ODA) reached an all-time high of USD 131.6 billion in 2015, and will remain a crucial pillar of development finance, particularly for countries most in need. However, aid alone is no longer sufficient to tackle the most pressing development challenges requiring trillions of dollars annually. To reach the ambitious AAAA, sustainability must be researched in its dimensions (economic, social, environmental). This involves that corresponding vulnerabilities be tackled by relevant and tailored funding instruments and means of implementation. The new sustainable development paradigm calls for the pooling of funds according to their purpose and not their source, with effectiveness and coherence as guiding principles. Rules and standards are needed to mobilise private sector investment that has a positive impact on sustainable development in line with national priorities to achieve the SDGs. **The call for the development of a new comprehensive measurement framework, Total Official Support for Sustainable Development (TOSSD) (para 55, AAAA), to complement and not replace ODA, can facilitate the monitoring and tracking of the broader range of resource flows – public, private, domestic and international - in support of Agenda 2030.**

Objectives of the event:

- Explore coherent approaches to measuring, monitoring, mobilising and leveraging all available resources – aid and beyond, taxes, private investment, philanthropy and remittances - in support of the 2030 Agenda.
- Ensure the follow-up process for the AAAA and 2030 Agenda is coherent and integrated.
- Follow up on voluntary pledges made and new initiatives launched during Addis Conference.

Questions for discussion:

- How can better monitoring and mobilisation of financing for sustainable development combat vulnerability in countries most in need?
- How can enabling environments be more conducive to mobilising domestic resources while addressing tax evasion and other illicit financial flows?
- What role may south-south and triangular cooperation play for the implementation of the 2030 Agenda?
- How can the private sector and institutional investors be better integrated into the development architecture?
- How can the role of ODA in the implementation of Agenda 2030 be strengthened, and how to ensure its effectiveness?
- How could the newly proposed measure of Total Official Support for Sustainable Development (TOSSD) provide a more complete picture of the broad array of development finance resource flows in developing countries, including complex financing packages that combine public and private components, in support of Agenda 2030?