



SAVE THE DATE

Financing for Development in the Era of COVID-19 and Beyond

High-Level Event on Jobs and Social Protection for Poverty Eradication

September 28th, 9:00 AM-12:00 PM

The United Nations Secretary-General António Guterres, together with the International Labour Organization (ILO), will convene a Meeting of Heads of State and Government to discuss jobs and social protection for poverty eradication under the aegis of the Financing for Development in the Era of COVID-19 and Beyond Initiative (FfDI).

As the world continues to reel from the impact of this ongoing pandemic, a lack of global solidarity among countries threatens to leave entire regions and populations behind. While advanced economies were able to protect jobs and enterprises and expand social protection during the pandemic and are now able to build on that early response to invest in decent work and accelerate climate action, many developing countries with limited fiscal space and growing debt burdens have been constrained in their ability to survive the crisis—let alone recover better from it. Indeed, nearly 85% of government spending to mitigate the effects of the crisis has been in advanced economies. In parallel, between 119-224 million people were pushed into poverty, the first reversal in poverty reduction in over two decades. Declining labour income has been distributed unevenly between workers, with youth, women, and low-skilled workers most adversely impacted.

The long-term impacts are likely to make the world even more vulnerable and ill-prepared to cope with future crises, including the impending climate crisis, and disproportionately impact the most vulnerable. To create a more resilient, sustainable, and prepared world, it will be crucial to capitalize on current global response and recovery efforts by channeling investments to ensure a just transition to a zero-carbon global economy, including through employment creation in green sectors and active labour market policies and re-skilling programmes for the green economy.

Ahead of the Annual Meetings of the IMF and World Bank, the G20 and G7 Summits, COP 15, COP26 and the Financing for Development Forum, the High-Level Meeting will highlight concrete actions and recommendations to foster a job-rich, human-centered recovery, expand social protection and invest in a just transition to inclusive, sustainable economies that can bring an end to poverty for all.

The event will be livestreamed on [UN WEB TV](#).

For more information:

- Please visit the FfDI website: <https://www.un.org/en/coronavirus/financing-development>
- Please email us at: sdgfinancing@un.org