



MEDIA ADVISORY

Economists to consider how to reshape global financial architecture to aid COVID-19 recovery and deliver sustainable development

UN Secretary-General-convened roundtable to identify innovative solutions to put recovery on a sustainable path

Tuesday, 24 November 2020

9 a.m. - 11 a.m. ET

Live-streamed at <http://webtv.un.org>

New York, 23 November—UN Secretary-General António Guterres will convene a roundtable of leading finance experts and economists on Tuesday, 24 November from 9:00 – 11:00 a.m. ET, focused on pinpointing practical and realistic solutions that can address the financial turmoil that has affected the lives of millions of people and that threatens to derail sustainable development efforts around the world.

The Secretary-General has invited top economists to discuss concrete and actionable solutions in relation to the current global financial architecture to support inclusion and sustainability beyond COVID-19.

The Roundtable, the third and final part of the series “Rebirthing the Global Economy to Deliver Sustainable Development,” will build on the [high-level initiative on Financing for Development](#) in the Era of COVID-19 and Beyond of the Secretary-General and the Prime Ministers of Canada and Jamaica, as well as the previous Roundtables, and provide an opportunity to re-think economic models to ensure they deliver for people, prosperity, and planet.

The two prior roundtables, which featured a discussion on inclusion and sustainability by renowned women economists, addressed concretely issues of debt, trade and external finance, as well as jobs and climate action.

This Roundtable will focus on how to take forward the recommended actions, with an emphasis on how can we eradicate the systemic inequalities of our global economy and create an economic system that promotes equity, inclusion and sustainability, and what role the multilateral system should play in this process.

Moderated by international journalist Nisha Pillai, the Roundtable will feature opening remarks by the UN Secretary-General, followed by Christine Lagarde, President of the European Central Bank. After a moderated discussion with the economists, Deputy Secretary-General Amina Mohammed will provide closing remarks.

The COVID-19 pandemic, which has claimed more than 1.3 million lives and resulted in more than 56 million confirmed cases, has gone beyond a health and humanitarian crisis to also become an unprecedented global development emergency.

To respond to the pandemic and to ensure a recovery that is sustainable and inclusive, the Secretary-General of the United Nations has worked to mobilize a comprehensive multilateral effort aligned to Agenda 2030 and the Paris Agreement. This includes measures to suppress the transmission of the virus and tackle the immediate social and economic dimensions of this human crisis.

The initiative of the Prime Ministers of Canada and Jamaica and the UN Secretary-General on Financing for Development in the Era of COVID-19 and Beyond, launched on 28 May 2020, produced a comprehensive menu of policy options to guide policy-makers to survive in the short term, facilitate a swift and sustainable recovery in the mid-term, and lay the groundwork for a resilient and inclusive future in the long-term. These options included concrete policies related to external finance, jobs, remittances, and inclusive growth; recovering better for sustainability; global liquidity and financial stability; debt vulnerability; private sector creditor engagement; and recovering better for sustainability.

To view the Roundtable: Watch on UN Webcast: <http://webtv.un.org>

For more information, please email: sdgfinancing@un.org

Media contact: Dan Shepard, UN Department of Global Communications, shepard@un.org

Hashtags: #Fin4Dev #RiseForAll #GlobalGoals

List of Invitees in alphabetical order with Twitter handles

Ha-Joon Chang—Distinguished Professor in the Political Economy of Development at the University of Cambridge @hajoonchang

Mohamed El-Erian—President of Queens' College, Cambridge University @elerianm

Stephany Griffith Jones—Financial Markets Director at the Institute for Policy Dialogue at Columbia University and Professor and Emeritus Professorial Fellow at the Institute of Development Studies @stephanygj

Peter Blair Henry—Dean Emeritus of New York University’s Leonard N. School of Business @PeterBlairHenry

Paul Krugman—Distinguished Professor of Economics at the Graduate Center of the University of New York @paulkrugman

Christine Lagarde—President of the European Central Bank @lagarde

Danny Quah—Professor in Economics at the Lee Kuan Yew School of Public Policy, National University of Singapore @DannyQuah

Carmen Rinehart—Vice President and World Bank Chief Economist @carmenmreinhart

Dani Rodrik—Ford Foundation Professor of International Political Economy at Harvard University @rodrikdani

Busi Sibeko—Researcher and Economist at the Institute for Economic Justice in South Africa @SubiBuseko

Vera Songwe—Executive Secretary of the United Nations Economic Commission for Africa @SongweVera

Yanis Varoufakis—Former Greek Minister of Finance @yanisvaroufakis

Moderator Nisha Pillai—International Journalist @nishaspillai

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