



SAVE THE DATE

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

Meeting of Heads of State and Government on the International Debt Architecture and Liquidity

March 29th, 2021 – 10:00 am to 12:30 pm EST

The United Nations Secretary-General António Guterres, together with the Prime Minister of Canada, H.E. Justin Trudeau, and the Prime Minister of Jamaica, H.E. Andrew Holness, will convene a virtual Meeting of Heads of State and Government to discuss the international debt architecture and liquidity as part of the Financing for Development in the Era of COVID-19 and Beyond Initiative (FfDI).

As the world reaches the one-year anniversary of the COVID-19 pandemic, insufficient global solidarity among countries now threatens to leave entire regions behind. While some countries have been able to accrue new debt to build a bridge to recovery and reserve vaccines, others have been forced to allocate their limited fiscal space to servicing their debts, rather than supporting their people. Six developing countries have already defaulted since the pandemic. In 2021, an increasing number of low and middle-income countries are also likely to head into default.

This poses significant threats to our collective aim to build back better from this crisis. Indeed, until all countries have the fiscal ability and capacity to invest in a global recovery, including by securing vaccines and investing in climate action, inequalities will continue to mutate, to the collective detriment of humanity as a whole.

Ahead of the Annual Meetings of the IMF and World Bank, the G20 and G7 meetings and the Financing for Development Forum, the Meeting will aim to underscore the urgency of the need for more audacious and concrete action to provide liquidity and address debt vulnerability. All are welcome to attend the meeting in which some Member States will be invited to discuss the international debt architecture and liquidity. Now is the time to build a bridge to recovery and re-design an international debt architecture that works better for all.

For more information:

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