

24 SEPTEMBER 2018, 3:00-6:00 PM, UNHQ NEW YORK

BACKGROUND

The Sustainable Development Goals (SDGs) represent tremendous investment opportunities, on the order of trillions of dollars. Yet, despite growing momentum for sustainable development investments, financing gaps remain large. The mobilization of both public and private resources and investments falls far short of what is needed.

National governments are taking the lead and are working to unlock the large levels of financing necessary to implement the 2030 Agenda. Actions focus on three broad areas: first, increasing domestic resource mobilization to create a sound fiscal base for public investments in the SDGs; second, creating enabling environments to catalyse private investments; and third, enhancing international cooperation to support these domestic efforts. These actions are always country-specific, but there are common challenges that many are grappling with – such as aligning all investment with the SDGs and setting incentives compatible with long-term sustainable investment, developing project pipelines to close vast infrastructure gaps, and enhancing countries' resilience and preparedness for shocks.

Business is responding to the 2030 Agenda at an unprecedented scale. Yet, initiatives by many companies and sectors do not yet amount to the systemic change that is needed to transform economies and societies. Sustainable investment opportunities often remain unrealized even in markets with well-developed business climates and regulatory frameworks. Too much investment remains short-term oriented and volatile. Much remains to be done, both to improve investment climates and to tackle supply side issues. A change in mindset among investors would adopt a longer-term perspective and recognize the potential financial and development returns to be made from SDG investments. Regulatory frameworks will need to better support and incentivize such behaviour.

Technological and financial innovations are creating new tools and opening opportunities to address long-standing deficiencies in access to finance in many countries. They can help unleash peoples' entrepreneurial spirits and allow them to channel their creativity toward SDG implementation in areas such as financial inclusion, combatting poverty, hunger and climate change. However, the transformative power of technology also entails challenges and risks, not least in the areas of cybersecurity and the protection of privacy, underscoring the importance of appropriate policies and regulatory frameworks, and partnerships between governments, private enterprises, and people.

OBJECTIVES AND SCOPE

The High-Level Meeting on Financing the 2030 Agenda for Sustainable Development, to be held on 24 September 2018, will be a half-day event convened by the Secretary-General of the United Nations. The main objectives of the High-Level Meeting will be to:

- 1.** Launch the Secretary-General's Strategy for Financing the 2030 Agenda;
- 2.** Take stock of and accelerate efforts by different stakeholders to operationalize the Addis Ababa Action Agenda;



3. Build momentum around key actions and initiatives by national Governments, business and the international community that have high potential to accelerate implementation of the Addis Ababa Action Agenda and the 2030 Agenda for Sustainable Development, and call on actors to report back on progress at the 2019 High-level Dialogue on Financing for Development.

FORMAT AND PARTICIPATION

The High-level Meeting will feature an opening address by the Secretary-General and a keynote address by the Managing Director, International Monetary Fund, followed by an opening panel with Heads of State and Government, and two subsequent panels with high-level representatives of leading private sector investors, financial technology innovators, and foundations. The moderated discussion will be conducted in a free-flowing 'Davos-style' setting. Each high-level panel will feature an interactive component, engaging speakers from the floor, including Member States, civil society organizations and private sector representatives.

EXPECTED OUTCOME

At this High-level Meeting the Secretary-General will launch his Strategy for Financing the 2030 Agenda, which calls for:

- 1.** Aligning global financial and economic policies with the 2030 Agenda.
- 2.** Enhancing sustainable financing strategies at the regional and country levels.
- 3.** Exploiting the potential of financial innovations, new technologies and digitalization to provide equitable access to finance.

Building on the financing framework put forward in the 2015 Addis Ababa Action Agenda, the High-level Meeting will promote several key initiatives to generate momentum towards financing the SDGs by:

- i.** Identifying actions governments can take both multilaterally and individually to strengthen the enabling environment for financing;
- ii.** Exploring challenges faced by sectors and countries that are so far not seeing sufficient investment;
- iii.** Drawing attention to innovations that will enable progress towards implementation of the SDGs; and
- iv.** Encouraging stakeholders to take concrete action and report progress to the General Assembly's High-level Dialogue on Financing for Development in 2019.

A Secretary-General's summary will be made available following the meeting, highlighting key action points. The goal will be to guide follow-up discussions on sustainable financing at relevant fora over the next three years, including the ECOSOC Forum on Financing for Development follow-up and the SDG Investment Fair, the High-level Political Forum and the High-level Dialogue on Financing for Development.

