



9 July 2015

Regional Commissions' Side Event.
***Regional Perspectives on Implementing an Ambitious, Transformative
Sustainable Development Agenda.***
Concept Note

***Third International Conference on
Financing for Development***
Addis Ababa, Ethiopia
(14 July, 1:15 – 2:45 PM, Radisson Blu Hotel, Sholla 1)

Objective

To share best practices and lessons learned from experiences and effective policies in the regions on implementing development policies and initiatives that can attract additional financing for development and unlock more resources needed to achieve the SDGs.

Expected Outcomes

Member States and other stakeholders will have a better appreciation of the range of options available for attracting additional financing for development and implementing effective public policy initiatives to that end. The side event will present case studies, experiences and ongoing initiatives in the different regions that have proved to be effective in mobilizing additional sources of finance in support of sustainable development.

Some of the key areas to be addressed from the perspective of each region include:

- (i) Planning and public expenditure frameworks for effective mobilization and utilization of resources;
- (ii) Channeling private financial flows in support of sustainable development including through effective PPP and blending finance;
- (iii) Encouraging institutional investors to deploy their liquidity towards the development of domestic capital markets, including the strengthening and deepening of regional capital markets;
- (iv) Reducing illicit financial flows and addressing tax evasion for international commercial transactions, including through global, inter-regional and regional cooperation;
- (v) Innovative sources of finance, including through innovative instruments and special purpose vehicles to finance sustainable development.
- (vi) Encouraging cities and subnational governments to take a larger and more pro-active role in mobilizing and accessing resources for sustainable development.



9 July 2015

Modality and participants

The key note address will be delivered by Joseph Stiglitz, Nobel Laureate and professor of Economics at Columbia University. The roundtable will include ministers of finance from different regions and the five Executive Secretaries of the Regional Commissions. The roundtable will be moderated by a minister of finance from Africa.

Background

In its resolution 68/279, adopted June 30 2014, the General Assembly “calls upon the regional commissions, with the support of regional development banks and other relevant entities, to hold regional consultations, as appropriate, the outcome of which could serve as input to the preparations for the third International Conference on Financing for Development”. In this context, the UN Regional Commissions held regional consultations in their respective regions in the beginning of 2015. The outcomes of the consultations highlight regional initiatives and policy options to address the financing for development needs of Member States in view of the ambitious and transformative post-2015 development agenda, as well as the role of the UN Regional Commissions in supporting such action.

Building on the outcomes of the regional consultations, the side event will provide Member States and other stakeholders with perspectives and assessment of the dynamics in the regions, their bearing on a changing financing landscape and the role and potential of the regions in carrying out effectively an Addis Ababa Accord in the context of a post-2015 agenda with sustainable development at the core.

Guiding questions:

Topic 1: Planning and public expenditure frameworks for effective mobilization and utilization of resources.

- Q1. What are the key issues for enhancing sound public expenditure while promoting sustainable development?
- Q2. How can we encourage and support local authorities to mobilize resources at the sub national level?
- Q3. Fluctuations in prices of natural resources and the exhaustibility of these resources add additional challenges to domestic resource mobilization in resource-rich countries. In your opinion, what fiscal policies would you recommend for those countries? Can you share success examples in this regard?

Topic 2: Channeling private financial flows in support of sustainable development including through effective PPP and blending finance.

- Q1. How can we improve the regulatory framework in order to efficiently use PPPs and blending finance?



9 July 2015

Q2. What type of measures could increase the level of private financial flows without compromising the domestic financial stability?

Topic 3: Encouraging institutional investors to deploy their liquidity towards the development of domestic capital markets, including the strengthening and deepening of regional capital markets

Q1. What are the hurdles to establishing a regional capital market and what should be done in order to overcome them?

Q2. How can financial inclusion be factored in financial development and growth?

Topic 4: Addressing tax loopholes for international commercial transactions and reducing illicit financial flows, including through regional cooperation

Q1. What measures should be implemented at the national and regional levels to limit illicit financial flows?

Q2. What are the measures to fight tax evasion and tax avoidance, at the national, regional and global levels? How do you see the ongoing cooperation to exchange information across borders?

Topic 5: Innovative sources of Finance

Q1. What are some of the new and innovative sources of finance that developing countries can utilize?

Q2. There are untapped financial resources worldwide. How could regional commissions help member countries to tap those resources and direct them towards achieving sustainable development?

Scenario

- Welcoming remarks by Ms Rima Khalaf, United Nations USG and Executive Secretary of the Economic and Social Commission for Western Asia (ESCWA) and Coordinator of the Regional Commissions. (2 mins)
Ms. Khalaf will then pass the floor to the Chair and Moderator, H.E. Mr. Hany Kadry Dimian, Minister of Finance of Egypt.
- Opening remarks by the Chair/Moderator, H.E. Mr. Hany Kadry Dimian (3 mins)
Moderator introduces the keynote speaker, Mr. Joseph Stiglitz and invites him to speak
- Keynote address by Mr. Joseph Stiglitz (12 mins)
- Moderator will invite the panellists to make their remarks based on the guiding questions as follows:

Minister of planning and international cooperation of Jordan, H.E. Mr. Imad Fakhoury
(5 mins)



9 July 2015

Advisor to the Vice President of Ecuador, Ms. Jeanette Sanchez
(5 mins)

Minister of economy and finance of Morocco, H.E. Mr. Mohammad Benssaid (5 mins)

Former Deputy Prime Minister of Australia and current MP, H.E. Mr Wayne Swon, (5 mins)

Ambassador Michael Gerber, Swiss Special Envoy for Global Sustainable Development (5min)

- Moderator will give the floor to Executive Secretaries to make their remarks and comments as follows:

Executive Secretary of ECA, Mr. Carlos Lopes (on planning and public expenditure framework for mobilization and utilization of resources) (2 mins)

Executive Secretary of ECLAC, Ms. Alicia Barcena (on international cooperation on tax matters) (2 mins)

Executive Secretary of ESCAP, Ms. Shamshad Akhtar (on domestic mobilization of resources including the role of cities and sub-national governments) (2 mins)

Executive Secretary of ECE, Mr. Christian Friis Bach (on innovative sources of finance) (2 mins)

Executive Secretary of ESCWA, Ms. Rima Khalaf (on challenges for financing in conflict countries) (2 mins)

- Moderator will open the floor for discussions (25 mins)
- Moderator will invite panellists to make final remarks (1 min each)
- Moderator makes final remarks and passes floor back to Ms Khalaf, Coordinator of RCs (2 mins)
- Ms Khakaf concluding remarks. (2 mins)