



***"Our joint ambition for the 4th International Conference on Financing for Development"***

## **ECOSOC Forum on Financing for Development Follow-up**

**28–29 April 2025**

**Monday, 28 April**

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**10:00–  
10:45**      **Opening session: Our joint ambition for the 4<sup>th</sup> International Conference on Financing for Development**

***Chair: H.E. Mr. Bob Rae, President of ECOSOC***

**Opening and welcome remarks**

- *H.E. Mr. Bob Rae, President of ECOSOC*
- *H.E. Mr. António Guterres, Secretary-General of the United Nations*
- *H.E. Mr. Philemon Yang, President of the General Assembly*

***Introductory remarks by the Co-chairs of the Preparatory Committee of the 4th International Conference on Financing for Development and the Host of the Conference***

- *H.E. Mr. Zéphyrin Maniratanga Permanent Representative of Burundi*
- *H.E. Mr. Rui Vinhas Permanent Representative of Portugal*
- *H.E. Ms. Eva María Granados Galiano, Secretary of State for International Cooperation of Spain*

**10:45–  
11:55**      **Ministerial fireside chat 1<sup>1</sup>: Lowering borrowing costs and advancing development-oriented debt solutions**

In response to successive shocks, multilateral lenders have made efforts to increase the provision of concessional resources while international financial institutions have advanced important institutional reforms. Yet, many developing countries continue to

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<sup>1</sup> All fireside chats will include allotted time for interactive discussions featuring ministerial interventions from the floor of up to 3 minutes.

face high debt service burdens and borrowing costs, which severely constrain their fiscal space for critical investments to support three dimensions of Sustainable Development. Sovereign debt restructurings, when needed, are often slow and unpredictable.

This session will discuss the steps needed to lower borrowing costs for developing countries and bring about a development-oriented sovereign debt architecture.

**Framing questions:**

- How can international and national efforts strengthen efforts to support preventative debt measures, such as state contingent debt instruments, including climate resilient debt clauses?
- What mechanisms can lower borrowing costs for developing countries and enhance fiscal space for sustainable development investments?
- What steps are needed to ensure sovereign debt restructurings broadly support development priorities and are efficient, fair, predictable, coordinated, timely and orderly?

**Chair: ECOSOC President/Vice-President**

*Moderator: Mr. Claver Gatete, Under-Secretary-General and Executive Secretary of the Economic Commission for Africa*

- *H.E. Mr. Gareth do Espírito Santo Guadalupe, Minister of Finance, São Tomé and Príncipe*
- *H.E. Ms. Rania Al-Mashat, Minister of Planning, Economic Development and International Cooperation, Egypt*
- *H.E. Mr. William Roos, Assistant Secretary for Multilateral, Development and Trade Affairs, Treasury, France*

*Civil society response from the floor (2 minutes)*

*Ms. Patricia Miranda, Red Latinoamericana por Justicia Económica y Social (Latindadd)*

**Ministerial interactive discussion**

**11:55-  
13:00**

**Ministerial fireside chat 2: Mobilizing private investment to drive impact**

Domestic and international private business and finance are major drivers of economic growth and job creation. Yet, despite increased emphasis on innovative financing instruments and the adoption of sustainable finance and business legislation, private investment has yet to reach its full promise in financing sustainable development. Unlocking greater private investment requires stronger enabling environments, targeted policy and regulatory reforms at both national and global levels, and enhanced risk-sharing instruments to incentivize investments that prioritize sustainable development impact.

This session will explore the key barriers to private investment in sustainable development and the policies, partnerships, and financial instruments needed to unlock greater capital flows.

**Framing questions:**

- What key policy frameworks are needed at the national and global levels to attract and scale up private investment in sustainable development?
- What steps need to be taken to make blended finance more effective in attracting private capital that maximizes sustainable development impact?
- What actions or incentives can countries take to align investment with the SDGs, accelerate sustainable development investment strategies and deploy innovative financing instruments to mobilize resources for the SDGs?

**Chair: ECOSOC President/Vice-President**

*Moderator: Mr. Claver Gatete, Under-Secretary-General and Executive Secretary of the Economic Commission for Africa*

- *H.E. Mr. Jozef Síkela, Commissioner for International Partnerships, European Commission*
- *H.E. Ms. Diana Janse, State Secretary for International Development Cooperation Swedish, Sweden*
- *H.E. Ms. Tatiana Rosito, Secretary for International Affairs, Ministry of Finance, Brazil*

*Civil society response from the floor (2 minutes)*

*Ms. April Porteria, Asia Pacific Forum on Women, Law and Development (APWLD)*

**Ministerial interactive discussion**

**15:00–  
16:00**

**Ministerial fireside chat 3: Revitalizing development cooperation for impact and inclusion**

In recent years, the international development cooperation landscape has evolved significantly, with the emergence of new actors, modalities and financing instruments, offering both new opportunities and challenges. Multilateral development banks (MDBs) have taken significant steps to expand their financial capacity and enhance their development impact. However, development cooperation has not kept pace with the growing and shifting needs of developing countries. At this pivotal moment, there is an opportunity to refocus development cooperation – enhancing its catalytic role, fostering innovative partnerships, and ensuring that development efforts are more effective, inclusive, and resilient.

This session will explore how international development cooperation can be strengthened and modernized to accelerate progress towards the SDGs and address pressing global challenges.

**Framing questions:**

- What steps can be taken to strengthen the effectiveness of development cooperation in all its forms, including reducing fragmentation and enhancing impact?
- What additional steps can MDBs take to further expand their financial capacity and better support development efforts?
- How can financing for global public goods be expanded while ensuring additionality and effectiveness?

**Chair: ECOSOC Vice-President**

- *Remarks by H.E. Ms. Stine Renate Håheim, State Secretary for International Development, Norway*

*Moderator: Mr. Navid Hanif, Assistant Secretary-General for Economic Development, DESA*

- *H.E. Mr. Kenyeh Laura Barlay, Minister of Planning and Economic Development, Sierra Leone*
- *H.E. Mr. Aleksandr Pankin, Deputy Minister of Foreign Affairs, Russian Federation*
- *H.E. Mr. Fahad Hamad Al-Sulaiti, Director-General of the Qatar Fund for Development, Qatar*

*Civil society response from the floor (2 minutes)*

*Ms. Patricia Akakpo, Network for Women's Rights in Ghana*

**Ministerial interactive discussion**

**16:00–  
17:00**

**Ministerial fireside chat 4: Harnessing trade and technology for sustainable development**

International trade remains an engine for development, contributing to economic growth, job creation, and poverty reduction. Digital technologies are creating new trading opportunities for countries with the infrastructure and capabilities to harness them. At the same time, tariffs and trade restrictions are on the rise and multilateral negotiations are stalling. Many developing countries with limited productive capacities and trade infrastructure continue to face difficulties in integrating into value chains. To fully realize the benefits of trade and technology, coordinated national and international efforts are essential to bridge digital divides and promote financial inclusion and financial health.

This session will explore how trade and technology can be better harnessed together to drive inclusive and sustainable development amid emerging challenges and opportunities.

**Framing questions:**

- How can international trade policies and multilateral cooperation be reinvigorated to ensure that trade remains an engine of sustainable development?

- How can global and national efforts mitigate the risks associated with rising trade restrictions and technological fragmentation?
- What role should multilateral institutions play in ensuring that trade and technology policies work together to drive inclusive growth?

**Chair: ECOSOC President/Vice-President**

*Moderator: Ms. Mariana Mazzucato, Professor in the Economics of Innovation and Public Value at University College London*

- *H.E. Ms. Fatoumata Bako Traore, Minister for the Budget, Burkina Faso*
- *H.E. Ismaël Nabé, Minister of Planning and International Cooperation, Guinea*
- *H.E. Mr. Steven Collet, Deputy Vice Minister for Foreign Trade and Development, Netherlands*

*Civil society response from the floor (2 minutes)*

*Ms. Erica Levenson, Regions Refocus and Society for International Development*

**Ministerial interactive discussion**

## **17:00–18:00 Ministerial fireside chat 5: Investing in data to accelerate development**

Investment in data pays off, with an estimated average return of \$32 for every \$1 invested in strengthening data systems in developing countries. Countries have made significant strides in improving their national statistical systems and political momentum is growing for measuring and monitoring progress in sustainable development using metrics that go beyond GDP. However, investment remains insufficient, resulting in gaps in the availability and use of high quality and disaggregated data and statistics. Major gaps and a lack of progress are notable in key priority areas such as gender, climate change and governance.

This session will explore what is needed to enhance disaggregated data, accessibility and innovative data sources to inform evidence-based decision making for sustainable development.

### **Framing questions:**

- What approaches can accelerate progress in priority areas where sustainable development data gaps remain significant, such as gender, climate change, and governance?
- What are the most effective strategies for integrating non-traditional data sources, citizen-generated data and remote sensing, into national statistical systems?
- What governance frameworks are needed to ensure data quality, transparency, and ethical use?

**Chair: ECOSOC President/Vice-President**

*Moderator: Ms. Mariana Mazzucato, Professor in the Economics of Innovation and Public Value at University College London*

- *H.E. Mr. Seedy Kaita, Minister of Finance and Economic Affairs, Gambia*
- *H.E. Ms. María Luisa Ramírez Coronado, Vice Minister of Foreign Affairs, Guatemala*
- *H.E. Mr. Dehpue Yenpea Zuo, Deputy Minister for Economic Management, Ministry of Finance, Liberia*

*Discussant: H.E. Ms. Dana Imad Hamzah, Assistant Undersecretary for Sustainable Development, Ministry of Sustainable Development, Bahrain*

*Civil society response from the floor (2 minutes)*

*Ms. Elizabeth Lockwood, Stakeholder Group of Persons with Disabilities and Society for International Development*

### **Ministerial interactive discussion**

## **Tuesday, 29 April**

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### **10:00-10:30 Dialogue with Senior Representatives of the WBG and IMF**

***Chair: H.E. Mr. Bob Rae, President of ECOSOC***

- *Mr. Axel van Trotsenburg, Senior Managing Director, The World Bank Group [virtual]*
- *Mr. Bo Li, Deputy Managing Director, IMF*

### **10:30–12:45 Special High-level Meeting with Bretton Woods Institutions, WTO and UNCTAD**

***Chair: H.E. Mr. Bob Rae, President of ECOSOC***

*10:30 – 10:45 Opening Remarks by intergovernmental representatives*

- *H.E. Dr. Ryadh Alkhareif, IMFC Deputy Chair, IMF*
- *H.E. Ms. Elisabeth Svantesson, Chair of the Development Committee [video message]*
- *H.E. Mr. Saqer Abdullah Almoqbel, Chair of the General Council, WTO [video message]*
- *H.E. Mr. Paul Bekkers, President, Trade and Development Board, UNCTAD [video message]*

*Interactive Dialogue between UN Permanent Representatives and the Executive Directors of the World Bank Group and IMF*

**10:45 – 11:40 Topic 1: The IMF's Contribution to Financing for Development Agenda: Its Role in strengthening global macroeconomic and financial stability – a deep dive**

The IMF has a strong role in helping countries maintain or restore macroeconomic and financial stability and implement sound policies that support sustainable and inclusive growth.

1. What lessons can be learnt from the IMF's continued policy advice, capacity development and lending efforts to support countries facing balance of payment needs?
2. What past and current country examples would participants emphasize in highlighting the Fund's support for strengthening countries' macroeconomic frameworks, which are essential for sustainable development?

**Speakers**

*Moderator: Veda Poon, IMF Liaison Committee Chair*

- *Discussant: H.E. Mr. Krzysztof Szczerski, Permanent Representative of Poland and Vice-President of ECOSOC*
- *Civil Society Discussant: Mr. Kamal Ramburuth, Institute of Economic Justice of South Africa, Civil Society FfD Mechanism*
- *Executive Director, Mr. Al Rashed, Saudi Arabia, International Monetary Fund*
- *Alternate Executive Director, Ms. Ingrid Solberg, Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway, and Sweden, International Monetary Fund*

**Interactive discussion from the floor**

**11:40 – 12:35 Topic 2: The WBG's Contribution to Financing for Development Agenda Reducing poverty and promoting sustainable development**

Over the last 20 years, WBG's annual financing grew fivefold to \$120 billion in 2024, driven by shareholder support, capital framework reforms, and IDA financial transformation. The WBG Evolution has further expanded lending headroom, enhanced efficiency, introduced a new scorecard, and strengthened partnerships.

1. Over the next years, what are the priorities the WBG should focus to further increase its effectiveness and development impact? How should knowledge contribute to this?
2. In the new global context, what are the most realistic and effective avenues to further increase financial resources for development and emerging countries?
3. Which specific sectors and structural reforms should the WBG focus on when providing advice and financial support to client countries?

**Speakers**

*Moderator: Mr. Matteo Bugamelli, Dean, Board of Executive Directors, The World Bank Group*

- *Discussant: H.E. Mr. Lok Bahadur Thapa, Permanent Representative of Nepal and Vice-President of ECOSOC*
- *Civil Society Discussant: Ms. Rougui Diallo, International Trade Union Confederation (ITUC), Civil Society FfD Mechanism*

- *Executive Director, Mr. Zarau Wendeline Kibwe, Executive Director, Africa Group 1, The World Bank Group*

***Interactive discussion from the floor***

**12:35 – 12:45 Summary remarks**

- *Mr. Matteo Bugamelli, Dean, Board of Executive Directors, The World Bank Group*
- *Ms. Veda Poon, Chair, Liaison Committee, IMF Executive Board*

**12:45–13:00 Closing of the Forum**

***Chair: President of ECOSOC***

- *Closing remarks by Ms. Amina Mohammed, United Nations Deputy Secretary-General*
- *Closing statement by the President of ECOSOC*