

## Concept Note

### High Level Meeting

## “Galvanizing Innovative Financing for 2030 Sustainable Development Goals”

September 21, 2017, 1:00-3:00 pm

United Nations conference building (CR 8), New York

#### **Co-sponsors of the meeting:**

Permanent Mission of France to the United Nations

Permanent Secretariat of the Leading Group on Innovative Financing for Development

#### **Context:**

The 2030 Agenda for Sustainable Development, structured around 17 Sustainable Development Goals (SDGs) and 169 targets envisages a world free of poverty, hunger and preventable diseases; a world that ensures universal and equitable access to healthcare, education and social protection, and that respects human rights and environmental sustainability, along with the Paris agreement on climate and the Third International Conference on Financing for Development, set in Addis Ababa in 2015. However, with an estimated 37 Trillion USD global gap attainment of SDGs will be substantially dependent on the availability of adequate financial resources.

In this context, niche and potential innovative financing is of particular importance as recognized by the Addis Ababa Action Agenda, as well as the driving role of the Leading Group on innovative financing.

Initially thought to address adverse effects of globalization by funding global goods, innovative financing for development (IFD) will be especially important for countries graduating from international aid support, while their domestic economies remain fragile, as well as in least developed countries, where investment is riskier and private actors can be reluctant to invest.

#### **Objectives:**

This event aims at launching a new global advocacy effort for galvanizing the innovative financing agenda, for the attainment of the 2030 Agenda for Sustainable Development, based on the recommendations from the 2015 Tbilisi International Solidarity and Innovative Financing Forum (TISIFF).

These recommendations aim at replacing IFD at the heart of the 2030 Agenda for Sustainable Development, by providing a toolbox that categorizes the multiple IFD by sources (such as international

or local travel, or contributions on cultural or sports events) and levels (global to local), and tries to prioritize them by identifying the targets best suited to be addressed by the use of innovative finance<sup>1</sup>, along with the most suitable innovative tools that can help achieve these targets.

If it appears that global resources are mostly used for financing global issues (such as epidemics, vaccinations or climate change), and local resources for financing local issues (e.g. local charity lotteries in the Netherlands...) and that sources and mechanisms are often linked (e.g. alcohol or tobacco taxes for the health sector), the prioritization of targets needs to be improved to be more operational.

The High-Level Side Event will be the opportunity to:

1. Thank Mali for its mandate and to present Georgia as the new President of the Leading Group on Innovative Financing for Development, and to discuss the vision of the new Presidency on how to galvanize the innovative financing agenda at global, regional and national levels.
2. Further discuss recommendations from the TISIFF report, in order to reach a consensus on categorization of SDGs sub-objectives.
3. Further agree on which sources and mechanisms, whether they are based on globalization, market or on citizens' contributions, could be scaled up and on which levels and which SDGs or SDG's sub-objectives should be addressed in priority by IFD.

### **Organization:**

The event will be organized in two sessions:

1. A first session will introduce and discuss TISIFF recommendations. As recommended by TISIFF, a clearer prioritization of SDG's targets regarding innovative sources and financing mechanisms could lead to a more useful toolbox. Could mechanisms based on globalization resources (airline levies, development or green bonds) be further developed toward other global level sectors (e.g. education) and be based on previously untapped resources? On the other hand, how could micro donation, money banking, or mini-bonds among others, be further used for local development?
2. A second session will be dedicated to a share of success stories and recent concrete examples of innovative financing for development, that could participate to the vitality of the upcoming IFD agenda. UNITLIFE, a fund created in 2015, under the auspices of UNICEF, will be further pushed forward. The association between the HeoH technology and UNITLIFE, allowing people to finance development through everyday micro-transaction while using their credit cards, will also be presented. This session will also present new initiatives in green finance, as well as initiatives from localities or from the African Risk Capacity (ARC), a Specialized Agency of the African

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<sup>1</sup> The table indexes 24 mechanisms. Among those, R&D investments, tax levies, knowledge management, investment portfolios and loans are the most used, while remittances, solidarity funds, micro-philanthropy and corporate contributions are the less used.

Union (AU) which aims at helping Member States to improve their capacities to better plan, prepare and respond to extreme weather events and natural disasters, therefore protecting the food security of their vulnerable populations.

## **Annex A:**

### TISIFF's 8 recommendations

1. Innovative financing as an essential global instrument for reaching SDGs
2. Innovative financing as part of comprehensive approach to financing development
3. Alignment of innovative financing to country-driven national development plans
4. Learning from national solidarity funds and innovative financing mechanisms
5. Supporting existing regional and global IFD initiatives
6. Definition and characteristics of IFD – TISIFF inputs to global dialogue
7. Categorization of innovative financing platforms for different levels
8. Prioritization of SDGs for innovative financing for the next 15 years