International Debt Management Conference

15th session

Transforming debt management and development finance in times of accelerating change

Draft Programme

7–9 December 2026
Venue: Tempus, Palais des Nations, Geneva

Monday 7 December	Opening, keynote address, Ministerial Round Table, Panels 1–2 and welcome cocktail
Tuesday 8 December	Side event and Panels 3–6, including DMFAS at 45 years
Wednesday 9 December	Side event, Panels 7–8 and closing remarks

Monday, 7 December

10 – 10:15 a.m. **Opening remarks**

10:15 – 10:30 a.m. **Keynote Address**

Ministerial Round Table
10:30 a.m. – 1p.m.

Managing sovereign financing in an era of global shocks

Successive geopolitical tensions, climate related disasters, food and energy price shocks and disruptions to global trade have demonstrated that external shocks are becoming more frequent and increasingly interconnected. For many developing countries, these shocks rapidly reduce fiscal space, increase financing costs and constrain investment in sustainable development.

This panel will explore how governments are adapting sovereign financing and debt management strategies to build resilience while maintaining macroeconomic stability and protecting development priorities. Drawing on recent country experiences, participants will discuss practical approaches to managing uncertainty and the role that international cooperation can play in supporting countries facing shocks beyond their control.

3 – 6 p.m. **Plenary**

Panel 1
3 – 4:30 p.m.

Strategies to deal with high costs of capital

Dynamics around the pricing and volume of debt financing have made external capital flows to developing countries too costly, too volatile, and insufficient in scale to meet their sustainable development needs. Domestic borrowing is generally also more expensive than externally sourced capital. This results in developing country governments being subject to interest rates that are, on average, more than double that paid by developed country governments - leaving significantly less revenue to pay for SDGs and other priorities.

This panel will identify the causes of the high costs of capital in developing countries and explore strategies to reduce them.

Panel 2
4:30 – 6 p.m.

Borrowers' Platform – the new voice in the international financial architecture

Launched in April 2026, and now in its first full annual cycle, the Borrowers Platform aims to build what was not built for developing countries - a permanent platform for experience sharing, peer learning and a knowledge common designed for developing countries. This process fills a gap and enables the possibility of a strengthened borrowers' voice in the international financial architecture and in discussions of its reform.

This panel will highlight key achievements to date, the way forward and how possible pitfalls can be avoided.

Welcome Cocktail
6 – 7:30 p.m.

Venue : Halle des pas perdus

Tuesday, 8 December

Side event
8:45 – 9:45 a.m.

Tempus

EU/GIZ/Zambia case study: Co-operation in implementation of DMFAS 7

10 a.m. – 1 p.m.

Plenary

Panel 3
10:00 -11:30 a.m.

Scaling up and reducing costs: The development bank ecosystem

Public banks and public funds are crucial sources of finance for developing countries, and the emerging call for these creditor institutions to work together "as a system" brings opportunities for borrower nations, as well as risks.

This session shares experiences of positive collaborations between banks at different levels and sectors of public banking, and examines how countries and institutions can make the most effective use of concessional and catalytic finance and avoid potential pitfalls that may arise from the systems approach.

Panel 4
11:30 a.m.–1 p.m.

From text to action: Implementing the Sevilla Commitment

The Fourth International Conference on Financing for Development reaffirmed the need to strengthen the international financial architecture and improve access to development finance for developing countries. Attention is now shifting from political commitments towards implementation of clauses aimed at improving debt sustainability, transparency, and governance.

This panel will discuss progress of the practical outcomes of the Sevilla Commitment.

Panel 5
3 – 4:30 p.m.

Debt transparency for governance: Better data, better decisions

Reliable debt information is fundamental to sound policymaking, investor confidence and public accountability. As sovereign debt portfolios become more complex, strengthening debt transparency has become increasingly important for effective risk management, fiscal planning and informed public debate.

Building on the experience of the DMFAS Programme, this panel will examine how stronger debt recording, reporting and dissemination support better sovereign financing decisions and more effective public financial management. The discussion will also explore issues such as emerging challenges associated with contingent liabilities, guarantees, creditor disclosure, and technological innovations that can improve transparency.

Panel 6
4:30 – 6 p.m.

DMFAS at 45 years – effective, resilient and ready for the future

In 2026, the **Debt Management and Financial Analysis System (DMFAS)** Programme marks its **45th anniversary**. Established by UNCTAD, the program was created in 1981 to help governments improve their capacity to manage their public and publicly guaranteed debt effectively and sustainably.

This Panel celebrates the success of DMFAS, its latest software version - DMFAS 7 - and plans for co-operation and development ahead.

Wednesday, 9 December

Side event
8:45 – 9:45 a.m.

Tempus

Retail debt: A reliable source of funding?

Sovereign debt strategies have placed a growing emphasis on retail debt instruments And over the past decade, many governments have aimed to increase the share of funding obtained from retail investors. Although retail debt programmes offer governments an alternative source of funding, their effectiveness depends on their design, cost considerations for the sovereign, and investor confidence.

This panel will present the background to recent experiences of retail debt instruments across countries.

10 a.m.-1pm

Plenary

Panel 7
10–11:30 a.m

Artificial intelligence and digital innovation: Opportunities, risks and governance for public debt management.

Artificial intelligence and digital technologies are creating new opportunities to improve public administration, including debt recording, data management, forecasting and risk analysis. At the same time, governments must address important questions relating to governance, transparency, cybersecurity, institutional readiness and the appropriate balance between technological innovation and human judgement.

This panel will examine where AI and digital innovation can strengthen public debt management and where caution is warranted. Drawing on country experiences, panelists will discuss governance frameworks, ethical considerations, institutional capacity and practical safeguards that can help ensure digital transformation supports stronger public institutions while avoiding new vulnerabilities and widening digital divides.

Panel 8
11:30-12:30 p.m.

Innovation versus risk: Financing instruments for sustainable development.

As countries seek to respond to growing development and climate financing needs, innovative financing instruments are receiving increasing attention. While these instruments can provide additional financing opportunities, they also introduce new risks, implementation challenges and policy considerations that require careful assessment.

This closing panel will examine recent experiences with debt-for-development swaps, debt for climate swaps, total return swaps, sustainability linked bonds, resilience clauses and other innovative financing instruments. Drawing on the perspectives of governments, investors and development finance institutions, participants will assess under what circumstances these instruments can contribute to sustainable development while preserving debt sustainability and supporting national development priorities.

Closing remarks of the 15th International Debt Management Conference

Ms. Penelope Hawkins, Head, Debt and Development Finance Branch, UNCTAD