



PROGRAMME

Room XVII, 1st Floor, E-Building, Palais des Nations, Geneva

Monday, 25 November 2024	
10 a.m.– 1 p.m.	<p>Opening plenary</p> <p>Item 1 – Election of officers</p> <p>Chair: H.E. Mrs. Julia Imene-Chanduru, Ambassador Extraordinary and Plenipotentiary, Permanent Representative of Namibia to the United Nations and other international organizations in Geneva</p> <p>Vice Chair: H.E. Mr. Oike Atsuyuki, Ambassador Extraordinary and Plenipotentiary, Permanent Representative of Japan to the International Organizations in Geneva</p> <p>Opening remarks</p> <p>Address by UN Trade and Development Secretary General, Rebeca Grynspan</p> <p>Item 2 – Adoption of the agenda and organization of work</p> <p style="text-align: center;">(TD/B/EFD/8/1)</p>

10 a.m.– 1 p.m.	<p>Item 3 – Addressing the cost of development finance to achieve the Sustainable Development Goals (TD/B/EFD/8/2)</p> <p>Keynote addresses:</p> <p>H.E. Mr. Ahmed Kouchouk, Minister of Finance, Egypt</p> <p>H.E. Mr. Carlos Cuerpo Caballero, Minister of Economy, Trade and Business, Spain</p> <p>Mr. Li Junhua, Under-Secretary-General for Economic and Social Affairs, UN Department of Economic and Social Affairs</p> <p>Presentation of the background note by O-I-C DDFB Penelope Hawkins</p> <p>Followed by statements by regional group and member States</p>
1– 3 p.m.	Lunch break
3–6 p.m.	<p>Item 3 – Addressing the cost of development finance to achieve the Sustainable Development Goals (cont'd)</p> <p>Session 1</p> <p><i>Policies at national, regional, and international levels that could contribute to addressing the high cost of development finance</i></p> <p>The high cost of development finance for development countries is associated with systemic drivers, such as the non-issuance of international currencies and the asymmetric global financial integration. However, since the COVID-19 pandemic, these drivers have been compounded by two factors that increased even more this cost: the cascading crises - including the pandemic, a deepening climate crisis, a cost-of-living crisis, and mounting geopolitical conflicts and tensions – and the most aggressive monetary tightening since the 1970s that took place during 2022-2023. This session sets the scene by asking high-level policymakers and experts to elaborate on which policies at national, regional, and international levels could contribute to addressing the high cost of development finance.</p> <p>Moderator: H.E. Ms. Maira Mariela Macdonal Alvarez, Ambassador and Permanent Representative, Permanent Mission of the Plurinational State of Bolivia to the United Nations Office and other international organizations in Geneva</p>

	<p>Panelists:</p> <p>H.E. Mr. Jérôme Bonnafont, Ambassador and Permanent Representative, Permanent Mission of France to the United Nations Office at Geneva and other international organizations in Switzerland</p> <p>Mr. Marco Vinicius Chiliattto Leite, Executive Director, LatAmCountry Representative, World Bank</p> <p>Ms. Annina Kaltenbrunner, Professor of Global Economics, Leeds University Business School</p> <p>Mr. Matthew Martin, Executive Director, Development Finance International</p> <p>Mr. David Cowan, Senior Economist for Africa, Managing Director, Citigroup</p> <p>Followed by an interactive discussion.</p>
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Tuesday, 26 November 2024	
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<p>10 a.m.– 1 p.m.</p>	<p>Item 3 – Addressing the cost of development finance to achieve the Sustainable Development Goals (cont’d)</p> <p>Session 2:</p> <p><i>Specific tools that can address the high cost of development finance, including in the areas of food security, energy transition and digital transition</i></p> <p>Achievement of the SDGs in developing countries is being compromised by high borrowing costs and debt service burdens that outstrip expenditure on health, education or investment. This session explores specific tools that can contribute to lower the cost of developing finance, including in the areas of food security, energy transition and digital transition. Some tools may directly relate to these objectives, while others are more generic financing instruments, such as debt swaps and green, social, sustainable and sustainability-linked bonds, which may be used interchangeably across priority areas.</p> <p>Moderator: H.E. Mr. Marc Bichler, Ambassador and Permanent Representative of Luxembourg to the United Nations Office at Geneva</p>
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	<p>Panelists:</p> <p>Mr. Riza Damanik, Senior Advisor to the Minister of Cooperatives and Small and Medium-sized Enterprises, Republic of Indonesia</p> <p>Mr. Ivan Rossignol, Senior Advisor, Strategy, Asian Infrastructure Investment Bank</p> <p>Mr. Jeroen Huisman, Director, Development finance, Systemiq</p> <p>Ms. Ritu Bharadwaj, Director of Climate Resilience, Finance, and Loss & Damage, International Institute for Environment and Development (IIED)</p> <p>Followed by an interactive discussion</p>
1–3 p.m.	Lunch break
3 – 6 p.m.	<p>Item 3 - Addressing the cost of development finance to achieve the Sustainable Development Goals (cont'd)</p> <p>Session 3</p> <p><i>The role of international financial institutions, Multilateral Development Banks (MDBs), development financial institutions (DFIs) in ensuring affordable development finance for developing countries</i></p> <p>Financing gaps for sustainable development are large and growing. According to UN Trade and Development estimates, the annual development financing gap has increased from USD 2.5 trillion in 2014 to USD 4.2 trillion in 2023. Developing countries face a shortage of grants and concessional finance. The UN Secretary-General called for an SDG Stimulus of at least \$500 billion to increase affordable and long-term financing for development. This panel addresses the role of international financial institutions, Multilateral Development Banks (MDBs), and development financial institutions (DFIs) in ensuring affordable development finance for developing countries.</p> <p>Moderator: H.E. Mrs. Clara Manuela da Luz Delgado Jesus, Ambassador Extraordinary and Plenipotentiary, Permanent Representative of the Republic of Cabo Verde to the United Nations Office and other international organizations in Geneva</p>

	<p>Panelists:</p> <p>Mr. Martin Guzman, Co-President, Initiative for Policy Dialogue, Columbia University Graduate School of Business; Professor at the School of International and Public Affairs at Columbia University</p> <p>Ms. Hassatou Diop N'Sele, Vice President for Finance and Chief Financial Officer (CFO), African Development Bank Group</p> <p>Ms. Betty Wainaina, Associate Director of the Multilateral Reform Program, Center on International Cooperation, New York University</p> <p>Mr. Chris Humphrey, Senior Scientist, Swiss Federal Institute of Technology's Centre for Development Cooperation (ETH NADEL)</p> <p>Followed by an interactive discussion</p>
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Wednesday, 27 November 2024	
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<p>10 a.m.– 1 p.m.</p>	<p>Item 3 – Addressing the cost of development finance to achieve the Sustainable Development Goals (cont'd)</p> <p>Session 4</p> <p><i>The elements that impact sovereign credit ratings and their role in development financing</i></p> <p>During external financial shocks, developing countries face capital outflows, increased borrowing costs and many times loss of market access, which may be reinforced by credit rating agencies' evaluations. At the same time, having a sovereign credit rating can facilitate access to global capital markets. A sovereign credit rating is an opinion issued by a rating agency that reflects its perception of the probability that the issuing country will be able to service debts fully and in a timely fashion. This section explores the elements that impact sovereign credit rating and their role in development financing.</p> <p>Moderator: H.E. Mr. Tareq Md. Ariful Islam, Ambassador Extraordinary and Plenipotentiary, Permanent Representative of the People's Republic of Bangladesh to the United Nations Office and other international organizations in Geneva</p>
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	<p>Panelists:</p> <p>Ms. Maryann Lumba Nkunika-Lwandamina, Acting Assistant Director for External Debt, Ministry of Finance, Zambia</p> <p>Mr. Daniel Cash, Senior Fellow, United Nations University Centre for Policy Research</p> <p>Ms. Lucie Villa, Senior Vice President, Sovereign Risk Group, Moody's Investors Service</p> <p>Ms. Unoma Okolo, Portfolio Manager, Artisan Partners</p> <p>Followed by an interactive discussion</p>
1– 3 p.m.	Lunch break
3–6 p.m.	<p>Closing plenary meeting</p> <p>Item 3 – Addressing the cost of development finance to achieve the Sustainable Development Goals</p> <ul style="list-style-type: none"> • Draft agreed policy recommendations <p>Item 4 – Provisional agenda for the ninth session of the IGE on Financing for Development</p> <ul style="list-style-type: none"> • Topics and guiding questions for the ninth session <p>Item 5 – Adoption of the report of the eighth IGE on Financing for Development</p>