



Advancing the Sevilla Commitment towards a shared framework: enhancing responsibility, capacity and scalability

It is both an **honour and a privilege** to address you today, especially at a moment when only **five months have passed since the Conference in Seville**, which allows us to take a first, realistic stock of both progress and remaining challenges.

The International Conference on Financing for Development, FFD4, held in Seville from June 30th to July 3rd, 2025, was a success — both in organisation and in participation.

Seville brought together 187 delegations from the 193 United Nations Member States, and nearly 50 Heads of State and Government, mainly from developing countries. Over 100 international organisations participated, including the presidents of all Multilateral Development Banks.

And more than 15,000 participants attended, fulfilling Spain's objective of organising an inclusive and truly participatory conference.

Despite a complex geopolitical context, the Conference was also a success in terms of results

The outcome document — the Seville Commitment — includes concrete actions in key economic areas, particularly finance and external debt. These actions aim to strengthen the international financial architecture by improving debt sustainability and restructuring processes, advancing more inclusive global governance, and strengthening the role of Multilateral Development Banks.

For the first time, Seville also incorporated a framework to mobilise alliances around high-impact initiatives: the Seville Platform for Action, the SPA. Private sector participation was actively promoted through the Business Forum

But Seville was not the end of a chapter — it was the beginning of a new one.

It marked the start of a renewed global effort to achieve the Sustainable Development Goals.

And Spain has been very clear: after Seville, we must move from commitments to implementation.

We want to ensure that what was agreed in Seville translates into real progress — not unfulfilled promises.

This is especially urgent when it comes to debt.

Today, global debt levels have reached unprecedented levels.

48 countries, home to more than 3.3 billion people, spend more on interest payments than on education or health.

Improving debt crisis prevention and resolution is not a technical debate — it is about improving the quality of life for billions of people.

What we learned from Seville is clear:

the scale of today's challenges requires us to act differently — with bold, measurable and coordinated responses.

And it requires us to remain focused on execution.

To that end, Spain has announced the creation of the Seville Forum on Debt, an initiative led by Spain and supported by UNCTAD and UN DESA.

This Forum will serve as a platform for open and frank debate, and its main objective will be to monitor and follow up the implementation of debt-related initiatives and recommendations adopted under the Seville Commitment and presented in the Seville Platform for Action.

It responds to the need to provide sustained political attention and technical momentum to the key debt-related initiatives and commitments set out in the Seville Commitment and within the Seville Platform for Action.

It will bring together all relevant stakeholders:

creditors, international financial institutions, academia — and, crucially, borrower countries, giving them a prominent and influential voice.

That voice is not symbolic: it is a defining feature of this initiative.

The Forum is not intended to duplicate or replace existing, highly relevant debt coordination spaces, such as the Paris Club or the Global Sovereign Debt Roundtable. Rather, it aims to complement and feed into these processes, strengthening coherence, transparency and the overall effectiveness of the international debt architecture.

Spain has also launched, through the Seville Platform for Action, other initiatives that have received strong international support.

One is the Debt Pause Clause Alliance, which promotes the inclusion of standardised, automatic debt service suspension clauses in sovereign loans.

Spain has already applied these clauses in bilateral agreements, demonstrating that they work in real operations, and we are now working on several fronts to expand their adoption, promote the standardisation of their terms, and ensure the meaningful inclusion of private sector creditors. We hope to be able to share positive news in the near future.

Another is the Global Hub for Debt Swaps, launched jointly by Spain and the World Bank.

This initiative promotes knowledge-sharing and practical tools to help countries make informed decisions about when, where and how to use debt-for-development swaps — and how to scale them up effectively. Its dedicated website was launched during this year's IMF and World Bank Spring Meetings, and we expect it to gradually establish itself as a global reference point and to begin providing technical assistance to countries over the coming year

Let me conclude with one idea.

We should see Seville not as a landing zone, but as a launchpad.

The road from Seville must be about strengthening responsibility across all stakeholders, building capacity, and scaling up the initiatives born there.

And Spain is ready to walk that road — together with all those willing to lead.