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Trade and Development Board Trade and Development Commission Multi-year Expert Meeting on Enhancing the Enabling Economic Environment at All Levels in Support of Inclusive and Sustainable Development, and the Promotion of Economic Integration and Cooperation

Fourth session

Geneva, 24–26 February 2020

Item 2 of the provisional agenda

Adoption of the agenda and organization of work

Provisional agenda and annotations

I. Provisional agenda

1. Election of officers.
2. Adoption of the agenda and organization of work.
3. Mobilization of financial resources for inclusive and sustainable development.
4. Adoption of the report of the meeting.

II. Annotations

Item 1

Election of officers

1. It is recommended that the multi-year expert meeting elect a Chair and a Vice-Chair-cum-Rapporteur.

Item 2

Adoption of the agenda and organization of work

2. The provisional agenda for the multi-year expert meeting is reproduced in chapter I above. A detailed programme will be available one week before the meeting.

Documentation

TD/B/C.I/MEM.8/10

Provisional agenda and annotations

GE.19-21652(E)



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Please recycle The recycling symbol, consisting of three chasing arrows forming a triangle.



Item 3

Mobilization of financial resources for inclusive and sustainable development

3. The topic of the fourth session of the multi-year expert meeting was approved by the Trade and Development Board on 4 October 2018.

4. Paragraph 38 (c) of the Nairobi Maafikiano states that UNCTAD should “continue to conduct research and analysis, in cooperation with relevant agencies, to evaluate the impacts of global financial regulations on access to finance for infrastructure and microenterprises and small and medium-sized enterprises” and paragraph 38 (t) states that UNCTAD should “assist developing countries, through analytical work and policy design, in the development of regional mechanisms to facilitate the mobilization of financial resources for inclusive and sustainable development, including from international financial institutions and the private sector”.

5. The Sustainable Development Goals require an immense and coordinated boost in investment in infrastructure and other essential inputs for structural transformation. The Goals, and a Global Green New Deal, can only be achieved if adequate and reliable financing, with a patient and long-term perspective, is available to undertake the required investment. The financing needs of developing countries over the next decade or so will vary, yet there is no doubt that even minimal estimates exceed the current financing options available to most developing countries.

6. A core challenge is therefore to return finance to the business of supporting long-term productive investment, in particular in developing countries. Some progress has been made in tightening international banking and financial regulation since the global financial crisis of the late 2000s, there is wide-spread agreement that this progress is insufficient to avoid systemic financial destabilization in the future, both regionally and globally. There has also been little evidence of an increase in private investment in the infrastructure and other activities needed to achieve the Goals, despite a great deal of attention to this issue in various policy-related and financial quarters. This supports experience that the kind of investment needed for the Goals relies critically upon the role of long-term and developmental finance from other sources, in particular public sources and development banks. An increasingly important issue is how to use public banking in ways that can bring both public and private finance together in a manner that is more productive for investment and less costly for the State.

7. This session of the multi-year expert meeting will discuss core policy options and requirements for the effective and long-term mobilization of development finance under current conditions. Issues in particular are likely to include ways in which countries can scale up public investment and crowd in private investment, including the role of mixed financing options for large-scale infrastructure projects; the role of national and regional institutions and mechanisms to facilitate resource mobilization for development, with a particular focus on public sources and development banks, including central banks and sovereign wealth funds; the role of securitization approaches in scaling up and their impact; the role and impact of credit rating agencies; and mechanisms and institutions for regional monetary and financial integration, with a particular focus on the role of networks of national, regional and multinational development banks. Finally, the expert meeting is also expected to discuss mechanisms for facilitating the access of microenterprises to reliable finance, including how to avoid microfinance crises through localized financial inclusion.

Documentation

TD/B/C.I/MEM.8/11

Mobilization of financial resources for inclusive and sustainable development

Item 4
Adoption of the report of the meeting

8. The report of the multi-year expert meeting will be submitted to the Trade and Development Commission at its next session. The expert meeting may wish to authorize the Rapporteur, under the authority of the Chair, to prepare the final report after the conclusion of the session.

Experts are requested to advise of their intention to submit papers and contributions by 7 February 2020. Written papers and contributions must be submitted to the UNCTAD secretariat by 21 February 2020.

For further information, please contact Gül Unal or Diana Barrowclough, Division on Globalization and Development Strategies, UNCTAD, email: gul.unal@unctad.org or diana.barrowclough@unctad.org.
