



Financing Our Future: Towards the 4th International Conference on

Financing for Development

13 May 2025 (14h00-16h30), UN Brussels office – 7th floor conference room

1. Background and context

While there has been progress on many aspects of the development agenda since the launch of the Sustainable Development Goals (SDGs) in 2015, the world has also faced multiple setbacks, from pandemic to new conflicts to increasing climate shocks. The Pact for the Future agreed by UN Member States in September 2024 provided impetus to accelerate action towards the SDGs.

Yet, the financing gaps for sustainable development are growing in the face of multiple crises, from \$2.5 trillion before the COVID-19 pandemic to \$4 trillion in investments needed by developing countries now to achieve sustainable development (DESA, Financing for Development Report 2024). The costs of inaction are even higher, both economically and socially. Developing countries are currently facing compounded obstacles to mobilize the necessary SDG investments, the result of unsustainable debt burdens, exposure to climate risks, illicit financial flows, and insufficient alignment domestic resource mobilization processes with the SDGs. This is taking place in a context of escalating trade and geopolitical tensions, and increased pressure on official development assistance.

Against this backdrop, the Fourth International Conference on Financing for Development (FfD4) will focus on reinforcing the means of implementation for the SDGs, with an emphasis on strengthening the international financial architecture, promoting inclusive growth, and aligning international support with national development priorities. The conference will bring together representatives from governments, international financial institutions, the private sector, and civil society to address systemic issues such as capital flight, illicit financial flows, and the need for more resilient financial systems that can withstand global shocks.

The conference will also explore innovative financing mechanisms, such as blended finance and impact investing, to attract private sector investments and expand the financial reach of development projects. Additionally, the role of digital finance and green finance will be highlighted as pivotal tools in transitioning to a more sustainable and resilient global economy. This multi-stakeholder approach aims to build consensus on concrete actions and generate political momentum for transformative changes in the global financial landscape.

The EU is actively engaged in the negotiations leading to the FfD4 outcome document. Through its Global Gateway strategy, the EU intends to mobilize €300 billion in investments as direct contributions to the SDGs. And to step up climate finance, the EU has launched the Global Green Bond Initiative to help low- and middle-income countries issue green bonds.

In view of the above, this event aims to foster dialogue and enhance awareness about the upcoming FfD4 conference, with a special focus on the role of the EU in the lead up and follow-up to the FfD4 conference. Co-organized by the UN Office in Brussels and the Foundation for European Progressive Studies, this in-person event will bring together a mix of speakers from EU institutions, senior policy makers engaged with EU matters, as well as policy makers involved in



FFD4 preparations at global and country levels. The event will feature two interactive panels, focused on two core issues aligned with the FfD4 themes:

Panel 1: *Reforming the Global Financial Architecture: From easing access to structural transformation*

Panel 2: *Enhancing and aligning international assistance with country priorities and finance*

2. Event structure and programme overview

14.00-14.07	Opening	Camilla Brückner, Director UN Brussels Office
14.07-14.15	Keynote speaker	Álvaro Díaz Duque, Deputy Director-General for Sustainable Development Policies, Ministry of Foreign Affairs, European Union and Cooperation, Spain
14.15-14.50	<p><i>Panel 1: Reforming the Global Financial Architecture: From Easing Access to Structural Transformation</i></p> <p>Discussion points:</p> <p>Innovative financing instruments, such as blended finance, thematic bonds, and climate finance, that can address sustainable development needs.</p> <p>Review of the debt architecture</p> <p>Review of access to concessional finance including SDRs</p> <p>Credit rating reform</p> <p>Governance reform</p>	<p>Moderator: Maria João Rodrigues, FEPS President</p> <p>Speakers:</p> <p>Shari Spiegel, Director of the Financing for Sustainable Development Office, UNDESA: <i>what is at stake at FFD4, status of the negotiations and next steps after FFD4</i></p> <p>Charles K. Maboshe, Minister Counsellor, Embassy of the Republic of Zambia in Brussels: <i>expectations on IFA reform</i></p> <p>Barry Andrews, Chair of the Development Committee of the European Parliament: <i>perspectives on how to further ease access to finance for developing countries and the International Financial Architecture reform</i></p> <p>María Ron Balsera, Executive Director, Center for Economic and Social Rights</p>
14.50-15.05	Q&A	
15.05-15.20	Coffee break	
15.20-16.00	<p><i>Panel 2: Enhancing and aligning international assistance (e.g. ODA and MDB resources) with country priorities and finance</i></p>	<p>Moderator: Maria João Rodrigues, FEPS President</p> <p>Julia Sanchez, UN Resident Coordinator in the Dominican Republic: <i>role of the UN in facilitating multistakeholder</i></p>



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	<p>Discussion points:</p> <p>National-level financing architectures: how to make them more effective, leveraging existing tools and methodologies (e.g. Integrated National Financing Frameworks)</p> <p>Role of MDB country platforms</p> <p>Aid effectiveness</p>	<p><i>partnerships for scaled up sustainable finance aligned with country priorities: the example of the Dominican Republic</i></p> <p>Caroline Wellemans, Head of Unit, Sustainable Finance Policy, Directorate General for International Partnerships, European Commission: <i>EU's perspectives with regard to strengthening the effectiveness of national-level financing architectures</i></p> <p>Carlota Cenalmor, Head of Institutional Strategy, EIB: <i>on MDB alignment with other partners in support to countries national priorities</i></p> <p>Stefano Manservigi, Professor at Sciences-Po/Paris School for International Affairs</p>
16.00-16.20	Q&A	
16.20-16.30	Closing remarks	<p>Her Excellency Ms. Weronika Frydryszek, Representative of Poland to the Political and Security Committee (PSC) Deputy Head of the Permanent Representation of Poland</p>

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