



HIGH-LEVEL POLITICAL FORUM ON SUSTAINABLE DEVELOPMENT

Under the auspices of ECOSOC

Session 11b: Investing in the future we want: What will it require?

2 July 2015, 11.30 am – 1.00 pm

The post-2015 development agenda will have at its core the sustainable development goals (SDGs). The SDGs, as proposed by the Open Working Group, are a set of universal goals covering the whole range of sustainable development issues. The level of ambition captured in the Open Working Group proposal is high: if these goals are achieved, our world will be truly transformed over the next 15 years.

The challenge in front of the international community will be to match this transformative substantive agenda with adequate means to implement it – that is, to answer the question how to deliver on these ambitious goals. An agenda containing ambitious goals and targets naturally calls for equally high ambition in defining and mobilizing the means for their implementation.

Among the means of implementation, financing has received much attention. The broad scope of the new agenda translates into large financing needs, and in particular investment needs in all the areas that the SDGs cover. In its report issued in August 2014, the Intergovernmental Committee of Experts on Sustainable Development Financing¹ provided orders of magnitude for investment requirements in different sectors, as estimated by the literature. More recently, a group of multilateral development banks and the IMF have coined the term “from billions to trillions” to characterize the financing requirements of the new agenda.²

The Open Working Group identified targets that relate to means of implementation, including financing, under each of the first sixteen SDGs, in addition to addressing financing in SDG 17, which is a dedicated goal for the means of implementation. The Intergovernmental Committee of Experts on Sustainable Development Financing, on the other hand, built on the base provided by the Monterrey consensus and Doha declaration to provide a menu of policy options to improve the mobilization of resources and their effective use, which countries at all level of development can choose to use. In a few weeks’ time in Addis Ababa, the international community will hold the third international conference on financing for development. The conference is expected to provide a solid foundation for the financing of the post-2015 development agenda. Looking further, a strong outcome of COP21 of UNFCCC in Paris in December 2015 will be equally important to the implementation of the new agenda.

Possible questions for discussion:

1. What must be done differently to mobilize and allocate resources so as to realize the SDGs?
2. What does the shared vision to “leave no one behind” imply in terms of financing for the new development agenda?
3. How to ensure that cross-cutting areas that do not have their “own” goal, such as disaster risk reduction or transport, receive adequate attention in resource allocation?

¹ A/69/315

² From Billions to Trillions: Transforming Development Finance Post-2015 Financing for Development: Multilateral Development Finance”, [http://siteresources.worldbank.org/DEVCOMMINT/Documentation/23659446/DC2015-0002\(E\)FinancingforDevelopment.pdf](http://siteresources.worldbank.org/DEVCOMMINT/Documentation/23659446/DC2015-0002(E)FinancingforDevelopment.pdf).