

SIDE EVENT REPORT:

The Vision We Need to Fulfill Goal 17

High-Level Panel Discussion at the UN Summit for the Adoption of the Post-2015 Development Agenda

Monday 28 September 2015, 13:15 – 14:30

United Nations Headquarters, New York – Conference Room 12

Following the adoption of the [2030 Agenda for sustainable development](#), the OECD and the Danish Mission to the United Nations jointly organised a panel discussion on “The Vision We Need to Fulfill Goal 17” on 28 September 2015 to reflect upon the diverse and complex challenges of mobilising the vast resources needed to realise the transformative and ambitious agenda. The event gathered a multi-stakeholder group of actors of the post-2015 process, including **H.E. Dr. Tedros Adhanom, Minister of Foreign Affairs, Ethiopia**, **Mr. Erik Solheim, Chair of the Development Assistance Committee (DAC)**, **Mr. Ulrik Vestergaard Knudsen, Permanent Secretary for Foreign Affairs, Denmark** and **H.E. Najla Al Kaabi, Assistant Undersecretary, UAE Ministry of International Cooperation and Development (MICAD)**, as well high-level experts from OECD aid agencies.

Setting the Scene: “Finding the Right Financing Mix”

Mr. Erik Solheim, Chair of the Development Assistance Committee (DAC), OECD, kicked off the event by highlighting the important strides in human development over the past 15 years largely thanks to the crucial role of three key financing pillars - aid, investment and tax- which when coupled with the right policy mix constitute a crucial development finance nexus. To underpin the central objectives of Goal 17, namely, “to strengthen the means of implementation and revitalise the Global Partnership for sustainable development”, Mr. Solheim stressed the need to unlock the full array of finance available while maintaining the focus on Official Development Assistance (ODA) which remains essential, particularly for countries most in need.

In his opening remarks, **Mr. Ulrik Vestergaard Knudsen, Permanent Secretary for Foreign Affairs, Denmark** stressed that in order to strengthen domestic resource mobilisation (DRM) in developing countries, action must first be taken in developed countries. Launched during the **Third International Conference on Financing for Development** in July 2015, the importance of the **Addis Tax Initiative** was reaffirmed by **Alex Thier**, Assistant to the Administrator for Policy, Planning, and Learning (PPL), USAID and widely supported by fellow panellists. **Klaus Rudischhauser**, Deputy

Director-General Policy and Thematic Coordination, EU, signalled the potential for the Initiative to cultivate strong partnerships between all countries and institutions committed to undertaking serious domestic resource reforms.

Alongside aid and tax, **H.E. Dr. Tedros Adhanom, Minister of Foreign Affairs, Ethiopia** recalled the other major outcomes of the [Addis Ababa Action Agenda \(AAAA\)](#), following the [Third International Conference on Financing for Development](#) to more effectively leverage private resources, including through the catalytic use of aid. New financial institutions, such as the Danish Climate Investment Fund, were cited as timely examples of how providers are helping to create enabling environments for global partnerships with the private sector. In this regard, **Charlotte Petri Gornitzka**, Director-General, Swedish International Development Cooperation Agency (Sida), Sweden, called for the use of guarantees to share risk with national and regional banks, while **Philippe Orliange**, Executive director of strategy, partnerships and communication, Agence Française de Développement (AFD), France, underlined the need to ensure that countries are collectively prepared to take on risks when investing in sustainable development. **Ewen McDonald**, Deputy Secretary, Department of Foreign Affairs and Trade (DFAT), Australia, highlighted Australia's approach to a shifting aid paradigm adapted to take on greater risk portfolios in developing countries.

From Vision to Action: Transparency and Accountability for Stronger Global Partnerships

David Hallam, UK Envoy for Post-2015 Development Goals and Director International Relations Division, United Kingdom, stressed that while mobilising the right mix of financial resources is important going forward, other considerations must be taken into account. All participants agreed that a successful multi-stakeholder global partnership must be based on the shared responsibility of all actors and strong mutual trust should be reinforced through existing mechanisms.

One such proposal, endorsed during the Third International Conference on Financing for Development, is the statistical measurement framework entitled [Total Official Support for Sustainable Development \(TOSSD\)](#). Proposed as a way forward to incentivise more and better public, private, domestic and international resources, TOSSD was supported as a means to promote transparency and foster accountability for a broader range of development finance. **H.E. Najla Al Kaabi, Assistant Undersecretary, UAE Ministry of International Cooperation and Development (MICAD)**, illustrated the potential of such a measurement framework for tracking, and thereby valorising the important flows of Zakat funds, or Islamic finance, which represent USD 200bn per year or approximately 15 times global humanitarian aid, and could be more effectively channelled to support the post-2015 framework.

The new 2030 Agenda for sustainable development presents a remarkable opportunity to drive efforts to turn vision into global action. With new financing needs emerging beyond the traditional scope of development, the global partnership for sustainable development must match the ambition and transformative aspirations of the new Sustainable Development Goals.