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## Reports on recent IPU specialized meetings

### (a) Parliamentary workshop on the occasion of the World Investment Forum 2018

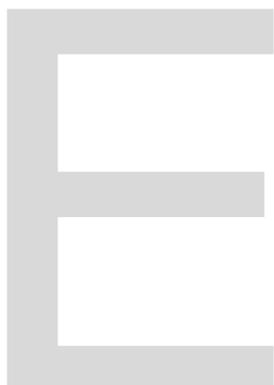
Geneva, 22 October 2018

#### Financing the SDGs: How can parliaments bridge the gap

The IPU, together with the United Nations Conference on Trade and Development (UNCTAD) and the United Nations Office at Geneva (UNOG), organized on 22 October 2018 a workshop for parliamentarians in the context of the 2018 World Investment Forum. The workshop dealt with what had emerged as a key issue since world leaders adopted the Sustainable Development Goals (SDGs) in September 2015: How to finance the 2030 Agenda at the national level, and, particularly, how parliamentarians could ensure adequate resources for the implementation of the SDGs in their countries.

The IPU President, Ms. Gabriela Cuevas Barron, welcomed the workshop participants and one of the co-hosts, Mr. Michael Moller, Director-General of UNOG, delivered an opening statement where, among other, he addressed the role of the SDG Lab. Mr. M. Moller explained that the SDG Lab was a multi-stakeholder initiative, led by UNOG, which contributed to the implementation of the SDGs by supporting Geneva-based actors in further leveraging expertise and knowledge into policy, practice and action.

In her opening statement, Ms. G. Cuevas Barron stressed that the SDGs constituted the most ambitious plan to counter poverty, inequality, environmental degradation, and ultimately conflict, ever crafted at the United Nations. She underlined the commitment of the IPU to the SDGs by mainstreaming the Goals into the new IPU strategy, by creating innovative tools to help parliaments institutionalize the SDGs, and by holding workshops for MPs around the world, like the current one.



#IPU140

### **Session 1: *Building leadership for the mobilization of public resources to attain the SDGs***

The session, which took the form of a moderated panel discussion, focused on how domestic public resources, by far the largest source of SDGs finance available to most countries, could contribute to the effective attainment of the SDGs. The panel discussion was chaired by Mr. Alessandro Motter, Senior Advisor at the IPU New York office. It benefitted from the expert contributions of Mr. Lázló Borbély, State Counsellor to the Prime Minister, Government of Romania, and former MP, and Ms. Christine Löw, Director, UN Women Office in Geneva.

Mr. L. Borbély introduced participants to the institutional landscape the Romanian Parliament had established since the adoption of the 2030 Agenda, highlighting the Department of Sustainable Development, housed within the Prime Minister's office. The Department was responsible for coordinating the implementation of the 2030 Agenda through the recently revised Romanian Sustainable Development Strategy. He stressed that the Strategy aimed to achieve a multiannual budget with sustainable projects and "sustainable norms" for project budget allocation. In closing, Mr. L. Borbély informed participants about an upcoming high-level inter-ministerial conference on the "Partnership on Implementing the 2030 Agenda" on 16 April 2019 in Bucharest, Romania.

In her intervention Ms. C. Löw, among other, stressed that in order to deliver on the ambitious commitments to gender equality in the 2030 Agenda all sources of financing were needed, and had to be directed to national priorities and plans. For that reason, UN Women had consistently advocated for more and better resources from all sources to support government efforts to strengthen national systems and deliver on gender equality priorities. Ms. C. Löw highlighted the crucial role parliaments could play when it came to gender responsive budgeting, stating that UN Women could and did provide technical assistance on gender responsive budgeting to parliaments.

After the panellists had spoken, several participants took the floor in order to share their views, to comment on the presentations, and to ask questions.

### **Session 2: *Emerging opportunities: Private sector engagement***

The purpose of the session, again in the form of a moderated panel discussion, was to address the issue of private sector investments, which were increasingly seen as pivotal to the achievement of the SDGs. The panel discussion was chaired by Mr. Martin Chungong, IPU Secretary General. The panel consisted of Mr. James Zhan, Director of Investment and Enterprise, UNCTAD, Mr. Fernando Aportela, former Deputy Secretary of Finance, Mexico, and Mr. Ger Bergkamp, President and CEO of Arcowa.

Mr. M. Chungong, the session chair, briefly introduced the topic. He stated that the ambitious agenda of the SDGs required financial resources that substantially overpassed the traditional resources available to governments and development partners, bringing private sector investments to the centre stage. Mr. M. Chungong stressed that innovative approaches were urgently needed to promote private sector financing and to encourage the establishment of mutually beneficial public-private partnerships.

Mr. J. Zhan in his intervention once again stressed the Forum's function as one of consensus-building at global level, on key emerging issues related to investment, and investment policy in particular. He stated that this year's conference came amid mounting disquiet about declining investment flows. He referred to UN statistics showing that global flows of foreign direct investment fell by 23 per cent in 2017. Mr. J. Zhan acknowledged that a dilemma existed between the abundant capital liquidity and the significant shortage of investment in SDGs, with more investment policies "going towards the direction of beggar-thy-neighbour rather than prosper together". In closing, he said that it was crucial to attract private investment in SDGs sectors while ensuring that goods and services produced and provided by private sectors were "affordable and accessible" to the poor.

Mr. F. Aportela explained that reduced fiscal space and complex macroeconomic scenarios limited governments' capabilities to meet SDGs through public policy. He stressed that even with budgetary capacity governments required private sector engagement to amplify public policy effects. However, he noted that some sectors required government intervention in the form of subsidies to promote their development and to allure private sector investment. With respect to the roles and actions of parliaments, Mr. F. Aportela highlighted that ensuring financial and macroeconomic stability as well as putting in place a proper regulatory framework was essential for private sector engagement.

Mr. G. Bergkamp referred to the example of water ecosystems. He stressed that for their protection and restoration coordinated investments were needed with a public-private mix and match of funds. Furthermore, he highlighted the productive aspect of wetlands that should be made more visible to attract investment opportunities, including through corporate social responsibility, while the insurance sector had a large potential role too.

In the ensuing debate several workshop participants took the floor to share their views, comment on the presentations, and ask questions.

### ***Session 3: Evidence-informed budgeting and the SDGs - examples of good practices***

The last session of the workshop, which resumed in the afternoon after the official opening ceremony of the World Investment Forum, also took the form of a moderated panel discussion. It aimed at giving parliamentarians the opportunity to discuss ways in which they could ensure that national SDG frameworks and budgets were results-oriented and informed by evidence and the needs of the people. The session was moderated by Ms. Nadia Isler, Director of the SDG Lab, UNOG. The panel consisted of Dr. Flavia Bustreo, Partnership for Maternal Newborn and Child Health (PMNCH), and Ms. Monika Sheldon-London, CEO of Alpha Financial Technical Service.

Ms. N. Isler opened the last segment of the workshop by stating that the session was basically about identifying priorities, and about how to channel money into those priorities. She highlighted the need to look at development through an integrated approach instead of solely looking at different sectors.

In her presentation Dr. F. Bustreo stressed both the need of governments to keep their MPs informed about incoming funding, and the need of parliamentarians to hold their governments accountable. She underlined the need to foster innovation and to engage with innovations that were happening, as they were crucial for SDGs attainment.

Ms. M. Sheldon-London's intervention, among other, focused on the crucial role of SDG 16, the promotion of peaceful and inclusive societies for sustainable development, the provision of access to justice for all, and the building of effective, accountable and inclusive institutions at all levels.

In the ensuing debate several parliamentarians took the floor to highlight both public and private best practice examples and to share experiences made in their home countries. A member of the UK House of Lords informed participants about the existence—since September 2015—of a UK parliamentary group on the SDGs. During the discussion it became apparent that countries with a national SDG strategy had made the most progress, and that many of them had decided to anchor the strategy at the highest level. Participants took note of the interesting change in the private sector where some companies had embraced the SDGs and taken on a strategic approach.

In closing the all-day workshop, the IPU President reminded participants of the "power we have as MPs", the many options at hand, of which one was sometimes not aware of. She once again thanked UNCTAD and UNOG for the good collaboration and the participants for their active contributions, rendering the event a fruitful and rewarding exchange for all.