

Input from [Gestos \(soropositividade, comunicação e gênero\)](#), a Brazilian NGO with ECOSOC consultative status, to the second meeting of the Preparatory Committee to the fourth International Conference on Financing for Development

## **I. A global financing framework (including cross-cutting issues)**

As widely documented, the current international financial architecture is deeply regressive and has collaborated for the concentration of wealth and increase of multiple dimension inequalities.

There is a substantial gap in financial intermediation for small sustainable development projects with large impact potential, as well as for leveraging well tested and implemented localized small projects that could be multiplied for impact amplification.

There is a need to develop a financing for sustainable development platform that could take the available resources to the institutions and people who actually work to implement the SDGs. This could include a cascade of development banking infrastructure based on local needs, including subnational and local development banks.

The need to build an index beyond GDP and GDP per capita is an urgent measure and the new index should incorporate yet intangible value such as nature conservancy and care work, for example.

- Accurately measure the contribution of unpaid care work and advance in the formulation and adoption of public policies towards reducing the disproportionate economic and social share carried by women and girls, in all their diversity; to redistribute care responsibilities equitably between women and men, families and the state;
- The role of financial institutions must consider the need of guaranteeing women and girls access to education and decent work, including public and private credit portfolios for micro, small, and medium enterprises led by women and underrepresented groups.

## **II. Action areas**

### **a. Domestic public resources**

Incentivize progressive tax reforms in the countries to redistribute wealth and reduce inequality and gender gaps, including through the proper taxation of high net-worth individuals, the extractive industry, and transnational corporations.

Promote progressive and just global tax policies: (i) tax the super-rich and reduce tax incentives for private sector and corporations that generate social, economic and environmental externalities; (ii) support the implementation of a CBDR-RC compliant taxation of major polluters' activities; (iii) strengthen international cooperation instruments and information exchanges to close tax havens, eliminate money laundering, and the loopholes that facilitate tax avoidance and evasion through fair, effective, transparent and inclusive international cooperation through the UN Tax Convention Framework.



Promote fully funded evidence-based public policies for all that are gender, age, anti-racist, disability and climate-responsive, ensuring full access to decent work, water, land, housing, food security, and universal education, health (including mental health), and social protection systems.

Create and implement just transition plans, with fossil fuels divestment and more ambitious climate mitigation and adaptation measures in line with a 1.5oC scenario, act to prevent and reduce disaster risks, and to protect the rights of the people and territories in vulnerable conditions, ensuring new, additional and flexible financing to effectively respond climate change, accessible and adapted to the needs of groups at the frontline of climate adaptation processes, particularly considering women's and feminists groups.

#### **b. Domestic and international private business and finance**

Develop gender responsive financial instruments such as credit swaps to attract private capital to sustainable development and climate financing.

Reform the International Financial Institutions and Multilateral Development Banks governance, structure and practices to (i) mainstream human rights, environmental obligations and the SDGs in economic decision-making within their mandates; (ii) increase the availability of concessional funding, such as Special Drawing Rights allocations and innovative financing instruments - avoiding de-risking measures against public interests; and (iii) democratize decision-making governance by guaranteeing equal voice, gender parity and fair participation of the Global South and civil society representation, includi

#### **c. International development cooperation**

Generate additional and predictable funds, including through innovative financing mechanisms, to allow governments and civil society actions accelerate climate health and SDGs financing and maximize the efficiency of existing platforms and mechanisms, such as the Green Fund, Climate Adaptation Fund, Loss and Damage Fund, the Global Fund to Fight AIDS, Tuberculosis and Malaria, among others, as well as reaching, at least, the committed 0.7% ODA resources to developing countries.

Ensure parity representation of women in all their diversity in the governance of the multilateral and national economic, social and environmental institutions, while guaranteeing interdisciplinary and gender-responsive foreign, economic and climate policies enhancing leadership and community resources, ensuring internal and external policies coherence and, particularly, recognizing indigenous women, as stewards of land and ecosystems.

#### **d. International trade as an engine for development**

Reduce the military spending and weapons production and commercialization, prevent violence, increase funds for humanitarian aid and sustainable development in affected regions, promote the peaceful resolution of conflicts and the compliance of International Law, support the UNSG's New Agenda for Peace and UN Security Council's reform, elevating the work of the Peace building Commission and implementing the Women Peace and Security Agenda, with systems for prevention, investigation, and redress of sexual violence.

#### **e. Debt and debt sustainability**



Reduce the debt burden and its costs, particularly for low and middle-income countries, to address liquidity and solvency problems and free up resources to finance the implementation of the 2030 Agenda and the Climate Agenda, by a non-creditor led multilateral legal debt gender responsive framework under the auspices of the United Nations.

Eliminate IMF surcharges on loans for LDCs.

#### **f. Addressing systemic issues**

Protect workers' rights and safety, eradicate exploitation, and hold multinational corporations and the private sector accountable for their labor practices and products, mandate disclosure of all suppliers and sub-suppliers to increase transparency and conduct publicly regular reports and independent audits of supply chains.

Strengthen access to justice and guarantee accountability and redress for under-represented groups and those in vulnerable situations that are facing systemic injustices.

#### **g. Science, technology, innovation and capacity building**

Ensure public deliberation, transparency accountability, enforcement over development and use of technology for decision-making and the digital public infrastructure, fostering a human-rights-based ecosystem grounded in the rule of law and significant connection, checking corporate power and eliminating concentration in the digital economy and redressing power imbalances between countries, digital platforms and users, as well as bridging access gaps, promoting community-owned data, AI and platforms models, and guaranteeing data privacy and robust safeguards – especially for children, adolescents, particularly women and girls and people with disabilities, – while mitigating systemic risks of AI applications, and furthering democratic governance, regulation, independent oversight, social participation, and public assessments of social and environmental risk and human rights impact, prohibiting AI uses with potential harm for human rights.

Align education to the gender equality-based approach, fully financing and guaranteeing integral, inclusive, quality lifelong public education from early childhood to higher education, valuing teachers and all education professionals, ensuring their working conditions and health; advancing open knowledge strategies, digital public goods and open education resources; and cultivating climate literacy, environmental education and nature-based learning.

### **III. Emerging issues**

Establish a climate financing mechanism associated with international financial transactions taxes as one of the sources of new and predictable revenue to be used, inclusive to achieve the SDG 5.

### **IV. Data, monitoring and follow-up**

Create quantitative and gender responsive indicators to monitor the FfD outcome and its implementation.