

FfD4 2nd Prep Com Session Side Event: *“Partnership in Practice: Financing for Development Results”*

OVERVIEW

In 2002, the original Monterrey Consensus on Financing for Development helped orient development providers to more effective delivery of ODA. Two years after the agreement, the United States established the Millennium Challenge Corporation, as part of an effort to align the U.S. with the original FFD commitments. Today, the MCC has delivered 17 billion USD to 48 different countries and continues to hone its mission of development effectiveness in practice. In advance of the fourth Financing for Development Conference, this event will highlight how the MCC, as a key part of the U.S. Government, is partnering with countries to deliver Financing for Development results. The event will (1) provide an opportunity for the international community to share best practices, with MCC as a case study; (2) demonstrate how sustainable development can be achieved through international development cooperation; and (3) discuss how the global community can advance the progress in FFD4. In particular, the panel discussion will showcase:

1. **Country ownership:** Foreign aid will fail to deliver meaningful results if development projects are not locally led or aligned with national development plans. As global leaders approach the 4th International Conference on Financing for Development, country ownership stands out as a core priority and a unifying principle. From development to implementation, country ownership is a defining principle of how MCC helps partners deliver their SDG ambitions.
2. **Development impact and data-driven results:** In order to deliver on the Financing for Development commitments and drive impact, countries must be mutually accountable for results and rigorously measure progress over time. As the most transparent [global bilateral donor](#), MCC is honored to present its data-driven model that directly ties investments to expected impact and helps countries plan and coordinate development finance more effectively.
3. **Resilient infrastructure:** The need to address the infrastructure financing gap in developing countries remains and is expected to grow to \$15 trillion by 2040. MCC and our partner countries use an evidence-based approach to identify constraints to growth and the evidence often identifies infrastructure gaps – both physical infrastructure needs and policy and institutional reforms – that are key to catalyzing sustainable, economic growth as part of resilient systems.

EVENT

Date: December 4, 2024

Time: 3:00 p.m. - 4:30 pm.

Location: Conference Room 9 at the United Nations Headquarters

Co-Hosts:

- Government of the Republic of Zambia
- United States Government Millennium Challenge Corporation

Participation:

- Invited: Shari Spiegel, Director of the Financing for Sustainable Development, United Nations
- Martha Bowen, Vice President, Millennium Challenge Corporation
- Invited: Government of Benin representative
- Invited: Government of Indonesia representative
- Invited: Government of Zambia representative
- To be confirmed: civil society representative