

Consideration of the draft outcome document of the Conference
Science, Technology, Innovation and Capacity Building

Friday, 14 February

10:00am – 01:00pm

Co-Facilitators,

Despite global efforts, developing countries are still facing significant technology gaps and capacity shortages primarily in R&D and technological adoption. Addressing these requires investments, sharing of best practices and technology transfer from developed to developing countries. Democratizing technology and digital financial inclusion through Digital Public Infrastructure can play a significant role in promoting economic growth and narrowing the digital gap.

Chair, India aligns with the statement made by G77 and China and presents the following suggestions for your consideration.

- **Financial health** is a broad concept determined by multiple factors, including macroeconomic policies, social and national context, that extends beyond the scope of financial inclusion. With no universally agreed-upon definition or clear linkage to financial inclusion due to a lack of research and evidence, the impact of financial technology on financial health outcomes remains uncertain. Hence, we suggest avoiding references to financial health in para 58 and 61.
- In para 59 (a), we also propose sharing best practices on strategic STI governance, regulation and institutions for STI policy in developing countries.

- In para 59 (b), we call for strengthened competition laws to address the challenges in digital economy rather than laws that are merely adapted to the digital economy.
- In para 61, we support the focus on financial inclusion as a powerful driver of economic growth and social progress, enabling countries to attain at least seven of the seventeen SDGs and contributing to the 2030 agenda.
- In para 61 (a), we would also like to highlight the role of Digital Public Infrastructures in enhancing fintech capabilities for advancing financial inclusion for both individuals and MSMEs.
- In para 61 (d), the reference to the Global Dialogue on AI Governance should be replaced with the **Global Partnership on AI (GPAI)** as we believe GPAI is a more appropriate platform for considering the implications of AI in fintech.

Thank you.
