



## **4P HIGH-LEVEL MEETING:**

### **A paradigm shift for country-led solutions to the challenges of our time**

*Seville, Spain – Fourth International Conference on Financing for Development (FfD4)*

#### **Context**

Two years after the Summit for a New Global Financial Pact (June 23-24, 2023) which established the Pact for Prosperity People and the Planet (4P), the international community will convene for the Fourth International Conference on Financing for Development (FfD-4), taking place in Seville from June 30 to July 3, 2025.

Against a challenging backdrop: rising geopolitical tensions, mounting pressure on multilateral cooperation, financial constraints facing traditional development co-operation providers, and resulting cuts in funding for international solidarity and the fight against the triple global crisis, the international community is meeting in Sevilla to define new principles for development financing.

In this context, the Pact for Prosperity, People and the Planet (4P) stands out as a positive example of constructive multilateralism. The 4P mandate is to accelerate efforts to reform the international financial architecture and promote country ownership of the development agenda, so that 'no country should have to choose between fighting poverty and saving the planet'. The 4P represents an innovative model for action, built on flexible, coalition-based cooperation among willing partners. It aims to:

- **Bring together** partners from developed, emerging and developing economies, of all continents, sizes and income levels, offering a platform to move beyond North/South divisions and work together in a spirit of constructive multilateralism around a common ambition;
- **Rethink and prioritize our agenda**, acknowledging the deep interconnections between poverty and climate change, both of which fuel inequalities at all levels;
- **Move beyond traditional paradigms** of official development assistance, to provide financing solutions at scale through an optimization of our international financial institutions and better incentives to refocus financial flows, including at domestic level, on development and the green transition;
- **Enhance the legitimacy of our institutions** with a more adequate representation of developing countries in governance bodies, recognizing that this must go hand in hand with greater accountability and adherence to our global agenda.

#### **Objectives of the meeting**

This 4P high level meeting in Seville has three main objectives, namely to:



- (i) Reaffirm the vision and commitments made in Paris at the Summit for a New Global Financial Pact, to renew our approaches to financing – placing impact, and country-led approaches at their core;
- (ii) Illustrate the added value of the 4P with its community of 73 countries, through concrete achievements in the past 2 years and contributions to the FfD4 process, and showcasing the effective of inclusive, action-oriented multilateralism.
- (iii) Map out a path for future progress, including by launching new initiatives on urgent issues such as financing for health and other global priorities.

**Organizers:** France, Kenya, 4P Secretariat

**Participants:**

H.E. Emmanuel Macron, President of the French Republic

H.E. William Ruto, President of the Republic of Kenya

H.E. Pedro Sanchez, President of the Spanish Government (tbc)

H.E. Mia Mottley, Prime minister of Barbados (tbc)

H.E. Cyril Ramaphosa, President of South Africa (tbc)

H.E. Ursula von der Leyen, President of the European Commission (tbc)

H.E. Kristalina Georgieva, Managing Director of the International Monetary Fund (tbc)

H.E. Ajay Banga, President of the World Bank Group (tbc)

H.E. Mathias Cormann, Secretary-General of the Organisation for Economic Cooperation and Development

Other speakers to be announced.