

A TRANSFORMATIVE VISION FOR DEVELOPMENT FINANCE

The world must act to deliver on the promise of the 2030 Agenda. With only 17% of Sustainable Development Goals currently on track, the urgent need for coordinated action is clear. The next five years present a pivotal opportunity to accelerate progress on global development. Estimates from international organizations (UN, OECD) point to trillions of dollars in investment needed to address the most pressing challenges facing emerging markets—from modernizing infrastructure and expanding access to education and health care, to building resilience against climate change. With the right partnerships and coordinated action, this scale of ambition is within reach.

The Sevilla Conference on Financing for Development marks a turning for global development finance. It provides a critical opportunity to reassess our current approaches and build consensus on an approach of financing that truly enables sustainable development. Upholding its purpose and delivering on its promise will depend on the collective will and action of all partners.

Given the scale of the challenge, mobilizing more finance is essential but not sufficient. We must also ensure that resources are used effectively and efficiently. Public finance, multilateral development banks, philanthropies and the private sector must all work together in a coherent and complementary manner to jointly deliver on the 2030 Agenda.

To ensure real impact, public finance needs to be deployed more strategically, ensuring resources are allocated to high-impact, underfunded regions and sectors, but also developing solutions to address existing barrier to private sector invest in emerging markets and developing economies.

Private finance has a critical role to play in closing the investment gap. There aren't enough resources among governments, philanthropy, or multilateral institutions to meet these challenges. We need the private sector to come in as a constructive player in our mission, driving innovation, bringing expertise and creating jobs.

Job creation must be at the core of any development strategy. More than just a source of income, jobs provide dignity, purpose and enhanced opportunities to participate in society. Spurring private sector growth can, through jobs, lead to greater economic and social stability, as well as enhanced resilience to economic shocks.

But private investment will only flow at scale if enabling conditions are in place. To engage private actors meaningfully, we need to create enabling conditions that ensure project bankability, mitigate risks, and offer a clear probability of return. Two things are essential to establish those conditions: a strong infrastructure foundation and a predictable regulatory environment.

Countries must lead with clear strategies that articulate their development vision and investment needs. Country ownership is vital to guarantee that development actors are brought together efficiently, resources are deployed adequately to respond to country specific needs, institutions are strengthened, and local communities are empowered.

This event will bring together top representatives from government, international financial institutions, private sector and academia to explore how to activate each of these financial levers and unlock the full potential of development finance. Discussions will focus on placing country leadership at the center of sustainable finance, aligning financing flows with SDGs, advancing innovative approaches, and leveraging the dynamics of public-private collaboration to enable private sector investment at scale.

Date: June 30th, 17:00-18:30

Duration: 90 minutes

Run of event:

- **Welcoming/ Framing remarks:** Ajay Banga, President of the World Bank Group
- **Introduction:** Carlos Cuerpo, Minister for Economy, Trade and Business, Spain
- **Discussion among panelists (moderated by Minister Cuerpo): 60min**
 - Mariana Mazzucato, Professor at UCL and Founding Director of the Institute for Innovation and Public Purpose (IIPP)
 - Mr Hendrik du Toit, Founder & CEO, Ninety-One, and member of the World Bank Private Sector Investment Lab
 - Douglas Peterson, Former president and chief executive officer of S&P Global, and member of the World Bank Private Sector Lab
 - HE Dr. Rania Al-Mashat, Minister of Planning, Economic Development and International Cooperation
- **Session wrap up: 10min**
 - Amina Mohammed, Deputy SG of the United Nations
 - Carlos Cuerpo, Minister for Economy, Trade and Business, Spain