



FROM MONTERREY TO SEVILLA AND BEYOND

Concept Note for a Special Event at FFD4

(Tuesday, 1 July, 4:30-6:00 pm, Special Events Room, FIBES 1, Pavilion 2)

The genius of the 2002 Monterrey Consensus on Financing for Development (FFD) was not only to make specific political commitments to substantially increase official development assistance and make it more effective, to enhance participation of developing countries in decision-making at the Bretton Woods institutions, and to take other policy measures. It also used the five year experience in the United Nations that it took to arrive at the Monterrey Consensus to create a place where all the world's governments could jointly assess the coherence, consistency and effectiveness of international policies affecting the financing of development, assisted by the major international institutions, civil society and the private sector.

Before the Monterrey Conference, intergovernmental discussions on the financing of development at the United Nations were mainly focused on foreign aid, sovereign debt crises, and a number of trade issues, which were negotiated primarily in UNCTAD. However, decisions on international financial, monetary, trade and development policy were primarily taken in multilateral forums that were limited to a few countries or a restricted range of issues, and very often behind closed doors. But financing issues affect all international goals and all aspects of people's lives. They are too important to leave to finance and trade ministers alone who do not necessarily see relationships among issues and their overall impact on development and wellbeing. Bringing these issues to the United Nations anchored global financing discussions in the development agenda, with the UN discussions often providing a major point of reference for subsequent decisions in more specialized bodies.

Monterrey was followed by the 2008 Doha FFD conference whose declaration reviewed progress in implementing Monterrey, but also added new aspects, including that gender considerations are essential in formulating all financing policies, and in the recognition of the essential need for climate finance.

The 2015 Addis Ababa Action Agenda was developed in parallel to the 2030 Agenda for Sustainable Development. It reflected the evolution in the understanding of sustainable development, which needed to fully integrate the economic, social and environmental dimensions of sustainable development in financing policies. It highlighted the distinct roles, incentives, and uses of different sources of finance, launching a global discussion on the role of development banks (including multilateral, regional, and national banks) and private finance in

sustainable development. And it emphasized the role of domestic resource mobilization, and the need for negotiations on international tax norms to be more inclusive and effective.

Twenty-three years after Monterrey, FFD retains its unique place in global governance as the one global meeting that brings together the same official national, institutional and non-state stakeholders in open dialogue on the coherence, consistency and effectiveness of policies influencing FFD. However, unlike in 2002, when the Monterrey Consensus signaled the worldwide intention to make globalization work better for development, globalization has fractured in 2025.

FFD post-Sevilla offers an opportunity and a necessity for the world's governments, international institutions and non-state stakeholders to hold together the components of the international system, to fix the fractures, and advance the global sustainable development agenda to which almost all nations remain committed.

FFD has always been an opportunity to flesh out proposals that are not yet global consensus policy, to reformulate proposals to meet objections, to discover where agreement might lay, to build enthusiasm around proposals so they gain political momentum and may be implemented, either as universal policies, or as policies of effective groups of countries.

The special event seeks to build on the positive history of FFD to identify how the international community might use FFD post-Sevilla to help deliver the global commitment to finance sustainable development and leave no one behind.

Prospective speakers and topics in formation