Follow-up to the Fourth International Conference on Financing for Development – Role of the Inter-agency Task Force

Background

The Fourth International Conference on Financing for Development (FFD4) adopted the **Sevilla Commitment**, or Compromiso de Sevilla, by consensus. Coalitions of Member States, international institutions, and stakeholders also launched 130 high-impact **initiatives in the Sevilla Platform for Action** (SPA), to begin implementation of the Sevilla Commitment on investment, debt, and architecture reform.

The Sevilla Commitment sets out a renewed global framework for financing for sustainable development to respond to the challenging global context, with actions across three strategic steps:

- First, **catalyze investments** to close the $4 trillion SDG financing gap in developing countries, through commitments that aim to: (i) triple Multilateral Development Banks (MDB) lending; (ii) double support to countries to achieve at least a 15% tax-to-GDP ratio (supported by a SPA initiative by providers of ODA for tax); and (iii) better leverage private investment (supported by SPA initiatives by MDBs, private investors, and governments).
- Second, **address the debt and sustainable development crisis**, through actions to: (i) reduce debt service burdens through a debt facility at the IFIs (supported by a new initiative by Spain and the World Bank for a debt swap hub); (ii) prevent future debt crises, including through a global debt registry and a commitment to increase "pause clauses" (supported by an SPA initiative by Spain, Canada, the UK, France and MDBs); (iii) address the sovereign debt restructuring architecture and give more voice to debtor countries, through a platform for borrower countries (launched as the Sevilla Debtors' Forum as part of the SPA) and an intergovernmental process on debt at the United Nations; and (iv) reform credit ratings and debt sustainability assessments to lengthen time horizons and better account for sustainable development.
- Third, **reform the international financial and development cooperation architecture**, building on agreements in the Pact for the Future, through: (i) enhancing developing countries' voice in IFIs, e.g., by aiming to increase basic votes in the IMF; (ii) increasing access to emergency funding to better protect countries during shocks and crises, e.g., through a new SDR playbook; and (iii) reforming the development cooperation architecture at the national and global levels.

FFD Follow-up and implementation

The Sevilla Commitment strengthens the FFD follow-up process at the global, regional and national levels:

- At the **global level**, the FFD Forum will review the FFD action areas in a biennial cycle, to allow deeper substantive discussions. The Sevilla Commitment also sets up new ECOSOC Meetings on financial integrity and with credit rating agencies, as well as follow-up processes on debt. The Inter-agency Task Force will continue to monitor progress in implementation and make recommendations for corrective action.

- At the **regional level**, Member States have encouraged enhanced regional follow-up, led by the Regional Economic Commissions.
- To strengthen follow-up at the **national level**, the Sevilla Commitment encourages countries to appoint national focal points for financing for development and invites them to report on progress in the annual FFD Forum.

DESA is currently putting together a mapping of all commitments in the *Sevilla Commitment,* including stakeholders responsible for implementation, time frame for implementation, and related initiatives of the *Sevilla Platform for Action,* to support this strengthened follow-up process.

The role of the Inter-agency Task Force

The IATF was originally established by the Secretary-General in 2016, following-up on the request in the Addis Ababa Action Agenda. Over 60 United Nations agencies, programmes and offices, regional economic commissions and other relevant international institutions are part of the Task Force, which is chaired by the USG of UN DESA. The IATF has so far published nine Financing for Sustainable Development Reports, which have served as the main substantive inputs to the annual FFD Forum and to preparations for FFD4, as well as policy briefs and other analytical materials.

DESA will continue to work with all relevant UN entities to strengthen the joint analytical work of the IATF, based on the renew mandated in the Sevilla Commitment.

> In paragraph 65(a) of the Sevilla Commitment, Member States:
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> "*Call on the Inter-agency Task Force on Financing for Development to continue to report annually on progress in implementing the financing for development outcomes and the means of implementation of the 2030 Agenda for Sustainable Development and its Sustainable Development Goals and advise the intergovernmental follow up thereto on progress, implementation gaps and recommendations for corrective action, while taking into consideration the national and regional dimensions, including to consider options to present its findings in a more interactive and user friendly manner*."
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> Further, in paragraph 65(b), Member States:
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> "*Commit to deepen substantive discussions at the ECOSOC FFD Forum through an in-depth review and reporting on national and global commitments of the action areas of the financing for development outcomes in a biennial cycle. This will allow for deeper reporting by the Inter-agency Task Force on Financing for Development… starting in 2026 with in-depth reviews of action areas on domestic and international private business and finance, international trade as an engine for development, international financial architecture and systemic issues, and data, monitoring and follow-up*".

Initial ideas for the 2026 Financing for Sustainable Development Report

To fulfill this renewed mandate, the IATF could include the following elements in the 2026 Financing for Sustainable Development Report (FSDR):

- For **all action areas**, concise and data-driven updates on progress in implementation:
  - These should be concise (2-3 pages);
  - They could include key figures and charts that present progress and challenges in the action area, through key indicators;
  - Figures and charts could be complemented by very short write-ups;

    - These sections could also include the detailed mapping of commitments in the Sevilla Commitment, in a table format.
- For the **areas under in-depth review** (private business and finance, trade, systemic issues and data in 2026), the concise updates would be complemented by additional in-depth analysis and recommendations, in narrative format, similar to the format of chapters in prior editions of the FSDR.

This slightly modified format would respond to requests by Member States in the Sevilla Commitment. It would present a more precise assessment of progress in implementation across all commitments consistently over time, facilitating greater accountability of all stakeholders. At the same time, it would allow for deeper analysis in the action areas under in-depth review, supporting the new biennial review cycle.

Next steps

- FSDO will convene a working-level meeting of the IATF in September to lay out the work program for FFD4 follow-up at global, regional and national levels, and to discuss preparations for the 2026 FSDR.
- This will include discussion of the mapping of commitments in the *Sevilla Commitment* noted above, as well as discussions on the chapters under in-depth review.
- FSDO will reach out to IATF members in the coming weeks to update their focal points, including focal points across the action areas and relevant chapters.

Questions for discussion

- Do Task Force members have additional ideas for improving the work of the Task Force and the impact of its joint work and publications?
- Do principles support the initial ideas for the structure of the 2026 Financing for Sustainable Development Report?
- Do Task Force members have any views on priority topics for the 2026 and 2027 FSDRs that would align with the new biennial reporting cycle mandated by Member States?