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President: Ms. Stoeva. (Bulgaria)

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The meeting was called to order at 10.05 a.m.

Agenda item 5: High-level segment on accelerating the recovery from the coronavirus disease (COVID-19) and the full implementation of the 2030 Agenda for Sustainable Development at all levels

(c) Development Cooperation Forum (E/2023/48)

Opening statements

1. **The President**, declaring open the Development Cooperation Forum of the Economic and Social Council at its 2023 session, said that the world was still recovering from the consequences of the coronavirus disease (COVID-19) pandemic and the war against Ukraine. While efforts were being made to reverse the impact of the pandemic on the Sustainable Development Goals, many countries were struggling with worsening food insecurity, energy shortages and financial challenges. The least developed countries were among the worst impacted and were in need of urgent international development cooperation to address economic, social and environmental risks and vulnerabilities. The Council played a central role in overseeing global commitments and identifying areas for collective action, and would contribute to the upcoming Sustainable Development Goals Summit, the High-level Dialogue on Financing for Development, and the 2024 Summit of the Future. In order to advance concrete recommendations for enhancing the impact of development cooperation, the Development Cooperation Forum should focus on key areas where it could make a difference in the lives and livelihoods of the most vulnerable. Targeted, risk-informed and resilient development cooperation could reduce vulnerabilities by strengthening climate adaptation, investing in decent job creation, boosting social protection and harnessing digital transformation. Making progress on each of those priorities would require medium- to long-term planning and predictable development cooperation in the form of financing, capacity support, collective support for policy change and partnerships.

2. The recommendations and messages of the 2023 Forum should be fully informed by the diverse spectrum of development cooperation actors. Since its creation, the Forum had brought together State providers from the global North and South and developing countries from all regions, to enhance coordination and coherence across the different modalities of diverse partners and enable them to work strategically towards a common purpose. To make that possible, partners such as the Development Assistance Committee of the Organisation for Economic Co-operation and Development (OECD)

needed to engage in the Forum at the same level as partners from developing countries. In addition, it was critical to ensure the participation of key actors from other groups, including the private sector, philanthropists, civil society, researchers and academia, and local and regional organizations, which were driving key innovations in development cooperation. It was a priority to ensure that the meetings of the Council were fully inclusive and participatory, in order to hear from those working on behalf of key vulnerable groups needing special consideration in the current context.

3. To lay the groundwork for future milestones, there was a need to identify concrete opportunities for collaborating on common challenges. Participants should share the policies, practices and initiatives that they were putting into place, including with their partners, and highlight how resilience was being mainstreamed into their development cooperation and partnerships. They should elaborate on how those efforts had fared in the current crises and on how they could learn from each other's experiences, while also identifying areas where the response and support of the international community could be strengthened. Despite the current challenges, it was possible to build a better, more equitable and more resilient global economic and social system.

4. **The Deputy Secretary-General**, in a pre-recorded video statement, said that the halfway mark of the 2030 Agenda for Sustainable Development had been passed and the international community was in a troubling position. The world was facing complex, interlinked crises in the areas of climate, energy, pollution, biodiversity, gender equality, human rights, finance and the cost of living. Old conflicts were lingering, new conflicts were emerging, and development deficits were worsening. While development progress was more necessary than ever before, the Sustainable Development Goals were far from being achieved. The collective response should involve a major transformation of development cooperation that sought to better protect the most vulnerable, especially during crises, invest in people, and meet both urgent and future needs.

5. The Development Cooperation Forum played a pivotal role in driving that transformation, by acting on several fronts. There was a need to massively scale up affordable long-term development finance. Official development assistance (ODA) was irreplaceable in addressing multidimensional vulnerability and the rights of the most vulnerable. In the sprint to 2030, all ODA providers should meet their commitments, so that the over \$150 billion needed each year for financing the Goals could be made available. There needed to be more local action on the ground, guided by national development cooperation policies and integrated

national financing frameworks. That action would have to place greater emphasis on specific needs, while also investing in commonly agreed priorities, such as climate adaptation, social protection and digital transformation. The United Nations Sustainable Development Cooperation Framework was the best forum for bringing those priorities together and forging a united partnership for realizing national sustainable development priorities.

6. The international community needed to better cooperate, with stronger planning and coordination among development actors, which would be crucial for high-impact, high-quality, data-driven development cooperation. A quantum leap needed to be made in leveraging resources and partnerships with public development banks, the private sector, philanthropists and South-South and triangular cooperation providers. The repositioned United Nations development system was doing its part, by increasing integration and coherence, leveraging the comparative advantages of the United Nations system, and catalysing joint delivery with partners on the ground. The support and partnership of the international community was critical for taking cooperation to the next level and delivering on the promises of the Goals.

7. **Mr. Persaud** (Special Envoy to the Prime Minister of Barbados on Investment and Financial Services), delivering the keynote address, said that development cooperation had been increasingly important in recent years, and was more necessary than ever before. The upcoming 12-month period would be unlike any other period in recent history, and could see the implementation of significant changes on the requisite scale, as financing needed to grow from billions to trillions. While humanity was far from reaching the target of limiting global warming to 1.5 degrees Celsius, perverse cascading impacts could already be seen on the chemical, physical and biological systems of the planet, as epitomized by the tragic flooding in Pakistan in 2022. The time had come for action, as there was a growing momentum and ambition for change. Resistance to change was often framed in terms of challenges, and there was a false dichotomy between global public goods and poverty reduction.

8. Following the onset of the COVID-19 pandemic, it had been observed that the countries that were most sensitive to the ensuing shock were those small island developing States that were most dependent on travel and tourism. Those countries were also the most vulnerable to climate change-related risks and their populations had been the hardest hit by the 2008 financial crisis. In fact, climate change, financial crises and global pandemics had all served as windows into the impact of poverty and

inequality, which needed to be addressed in order to effectively and comprehensively respond to arising challenges. The way those challenges affected people clearly indicated that the systems for financing poverty, inequality and development needed to be modernized. As a result of globalization and other phenomena, 70 per cent of the world's poor did not live in the poorest countries. Furthermore, only 15 per cent of climate action financing went to climate-vulnerable countries. There was a need for a new approach to addressing and responding to modern-day crises. While the overarching mandate of poverty reduction remain unchanged, the focus needed to be placed on the substantial replenishment of international development assistance, to the tune of \$125 billion, at the very minimum.

9. At the same time, it had become necessary to review the vulnerabilities that influenced eligibility criteria for financing. While the idea of multidimensional vulnerability had been raised by some, small island developing States were particularly conscious of vulnerabilities and had begun reflecting on them in the mid-1980s, when many of them had graduated from being eligible for assistance from the World Bank. However, it was difficult to aggregate vulnerabilities, and the continuous adding up of different vulnerabilities to establish an average vulnerability was almost as unhelpful as an average gross domestic product (GDP) per capita. If countries were ranked by GDP per capita and by multidimensional vulnerability, the results would in fact be quite similar, which defeated the purpose of the exercise. The latest idea was to shift to the consideration of multiple vulnerabilities, but when specific funding was tied to specific vulnerabilities, specific measures were needed for each vulnerability. For example, specific climate vulnerability measures would be needed to raise money for enhancing climate resilience. Similarly, a way of measuring water vulnerability was needed in order to raise finance for water scarcity, and gender inequality measures were needed to address the gender gap.

10. To fit those vulnerabilities into the new finance system, tasks needed to be broken down into more tangible and specific action lines. The first action line concerned tasks that were necessary, for which revenues already existed. The private sector should be engaged and mobilized to carry out those tasks, possibly in collaboration with the public sector. The second action line consisted of tasks for which revenues existed, and for which public investments would lead to savings in the long term. There was a need to identify those actions, which could be used as collateral for loans. The third action line consisted of tasks that required financing, for which there were no revenues, and which

would not lead to future savings. Such tasks required increased and more focused grant resources. One such action line was that of loss and damage for climate change. Although the Bretton Woods institutions had been established in the wake of the Second World War, the original ideas behind their creation had first arisen in 1919, in a book written by John Maynard Keynes, who had already forecast that unless poverty and inequality were addressed in individual countries, they would create global conflicts and wars. Poverty alleviation in itself was a global public good.

11. **Mr. Li Junhua** (Under-Secretary-General for Economic and Social Affairs), introducing the report of the Secretary-General on trends and progress in international development cooperation (E/2023/48), said that the global environment was rapidly shifting, which made open inclusive exchanges on international development cooperation more important than ever. The United Nations Development Cooperation Forum was an ideal platform for such dialogue. Given the overlapping global crises, development cooperation should be strengthened to reduce risks and bolster resilience among the most vulnerable groups. The COVID-19 pandemic had forced developing countries to redirect development cooperation resources away from the Sustainable Development Goals and had set back progress in reducing multidimensional poverty worldwide by up to 10 years. Rescuing the Goals and undoing the reversals in progress would require significant scaling up of reliable, predictable concessional finance to support preparedness and long-term resilience.

12. Development cooperation partners needed to better account for the nuances of vulnerability faced by different groups of countries, which each confronted distinctive structural limitations and vulnerabilities that hindered their ability to overcome various shocks and stresses. Chronic resource constraints and exposure to global and regional shocks had exacerbated current circumstances. Concessional resources should respond to current risks and target the most vulnerable, which would entail moving towards a more holistic consideration of multidimensional vulnerability as a complement to current income-based eligibility criteria. It was essential for developing countries and their partners to reflect on multidimensional vulnerabilities at the individual and group levels. Better multisectoral coordination and integrated policies and programmes could help to not only eradicate poverty, but also to reduce vulnerabilities, build capacities to overcome crises and enable individuals and societies to better navigate crises. The development cooperation policies and programmes of all development actors should

include the active engagement of local marginalized groups and communities. Youth, women, Indigenous People, migrants, older persons and persons with disabilities needed special attention.

13. There were three priority areas where timely and scaled up cooperation would help those particularly in need. First, the innovations in social protection programmes that had been developed to respond to the economic impact of the COVID-19 pandemic needed to be sustained. Developing countries and their partners should build on those innovations, including by using a “nexus approach” to social protection programmes. Partnerships such as the Global Accelerator on Jobs and Social Protection for a Just Transition could strengthen coordination and coherence in support of such efforts. Second, climate adaptation needed to be better integrated into development cooperation policies and practices. Better risk-informed development cooperation was needed for climate-vulnerable countries, which should be provided with grants and other concessional finance, instead of loans, in order to avoid adding to their debt burdens. Third, digital technology was a potentially powerful tool for inclusive growth. While the number of Internet users worldwide had surged during the COVID-19 pandemic, that acceleration could widen inequalities and vulnerabilities if the digital divide was not well addressed. Development cooperation partners should urgently strengthen access to digital technologies for the most vulnerable. To that end, South-South and triangular cooperation could play an important role in technology transfer and skills training.

14. The upcoming Sustainable Development Goals Summit could be a breakthrough moment for the delivery of support to developing countries for the achievement of the Goals and climate action. The Forum would help to generate momentum, build consensus on priority areas and develop actionable proposals for that breakthrough, and could help to drive the needed changes.

15. **Ms. Fatima** (High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Islands Developing States), in a pre-recorded video statement, said that progress was needed on the agenda identified by the Doha Programme of Action for the Least Developed Countries. The policy discussions of the Development Cooperation Forum had always prioritized the needs of the most vulnerable, and the Forum was an important space for honestly assessing the current situation and discussing the steps required going forward. Her Office had always collaborated with the Department of Economic and Social Affairs in support of the Forum, and that cooperation had become

more necessary than ever before. Multiple and overlapping crises were having a severe and disproportionate impact on the least developed countries, landlocked developing countries and small island developing States. As the international community sought to recover from the COVID-19 pandemic, the situation in the most vulnerable countries reflected a different reality. Those countries had been far behind in achieving the Sustainable Development Goals, even before the onset of the pandemic, which had further widened pre-existing gaps.

16. Despite the foregoing, the gravity of the situation in those countries had not been fully grasped. That lack of understanding was reflected in the 2022 Development Cooperation Forum Survey Study: Navigating COVID-19 recovery and long-term risks. The least developed countries in particular were still suffering from vaccine inequality, while also dealing with multiple shocks, which diminished their ability to make necessary and long-term investments in areas such as social protection and resilient infrastructure. Those countries did not have sufficient reserves to use in times of emergency and effective development cooperation was therefore critical to ensure their sustainable development. Cooperation helped to build resilience to climate change and strengthened the economic and social foundations for progress. Without progress in those countries, it would be impossible to achieve the Goals.

17. With regard to future development cooperation with the most vulnerable groups of countries, available support should be reliable, predictable and sufficient, especially in the case of grants, capacity-building support, technical assistance and concessional or low-interest loans. Without those elements, inequalities between those countries and others would continue to grow. While during the initial response to the COVID-19 pandemic, ODA for those countries had increased significantly, much of that increase consisted of loans, rather than grants. The global situation had become uncertain and there were competing demands for resources. A slowdown in ODA could lead to dramatic macroeconomic and social consequences in vulnerable countries. In that context, there was an urgent need to expand development cooperation sources to not only meet, but also surpass ODA commitments, while simultaneously unleashing the potential of South-South and triangular cooperation. The mobilization of private financing for sustainable development was a central theme at the Fifth United Nations Conference on the Least Developed Countries, and should be extended to all developing country groups in the race to achieve the 2030 Agenda.

18. Furthermore, the international community needed to deepen its understanding of, and dialogue surrounding access to, the allocation of resources. An agreed and improved measure of vulnerability, as called for by small island developing States and others, would also be critical, as it could introduce a long overdue method for assessing development needs in diverse country contexts. The initial analysis and recommendations of the High-level Panel on the Development of a Multidimensional Vulnerability Index for Small Island Developing States had signalled a potential way forward, whereby the proposed index could be a new yardstick for guiding allocations and addressing the long-standing concerns of countries in special situations. Criteria for the allocation of ODA for debt-relief could also be prioritized, based on vulnerability and needs. The final report of the High-level Panel would be released in the coming months, and global acceptance of the multidimensional vulnerability index could be a global gamechanger.

19. **Mr. Al-Kuwari** (Qatar) said that his country had presided over and hosted the second part of the Fifth United Nations Conference on the Least Developed Countries, whose successful conclusion a few days earlier had constituted an important step in supporting the least developed countries in making substantial development gains, bolstering their resilience and finding sustainable solutions for future growth. At the Conference, all partners had demonstrated their commitment to implementing the Doha Programme of Action for the Least Developed Countries. In the Programme of Action, the need for efforts to improve the quality, impact and effectiveness of development cooperation was stressed, and the Development Cooperation Forum was called upon to continue to review trends in international development cooperation, as well as policy coherence for development, including for least developed countries. In keeping with its own commitment to supporting the development of the least developed countries, Qatar had announced a financial package of \$60 million to support the implementation of the Doha Programme of Action and help build resilience in the least developed countries.

Panel discussion: "Prioritizing the lives and livelihoods of the most vulnerable through risk-informed development cooperation"

20. **The President** said that the discussion would explore how countries were balancing various priorities of development cooperation to manage multiple crises simultaneously.

21. **Mr. Booker** (Senior Program Officer, International Cooperation and Global Governance, Ford Foundation),

moderator, said that the world was increasingly interconnected, interrelated, interdependent, indivisible and unequal. Five centuries had led to the creation of a global system that benefited a minority and not the majority, under which vulnerability was distributed along lines of race, gender and geography. There was a need to identify the most vulnerable communities among nations and within countries, and how development cooperation should meet their needs and disrupt the structural systemic drivers of inequality. The panel would consider how development cooperation could address those challenges at the global, national and local levels.

22. **Ms. Majano de Palma** (Director General, El Salvador Agency for International Cooperation), panellist, said that the global context was marked by multiple interrelated and converging crises. As such, the risks, gaps and structural vulnerabilities of developing countries had been aggravated, and progress under the three dimensions of sustainable development had been jeopardized. El Salvador had been directly impacted by those crises and had needed to act decisively, while continuing to implement interventions and policies aimed at addressing the needs and historical debts of the population. In view of that situation, and because El Salvador was considered a middle-income country, her Government had adopted a new approach to international cooperation and had created the El Salvador Agency for International Cooperation in 2020. The objective of the Agency was to optimize opportunities and possibilities for economic and social development, through new and efficient modalities, such as multi-stakeholder partnerships, in the area of non-reimbursable international cooperation. The Agency was the first of its kind in Central America, and with the support of the United Nations, it had been able to participate in the country steering committee for the negotiation of a United Nations Sustainable Development Cooperation Framework for the period 2022–2026. It also took part in various other regional mechanisms and initiatives, and was seeking to generate new cooperation modalities, including South-South cooperation.

23. In that regard, global solidarity, multilateralism and international cooperation needed to go beyond rhetoric and allow for the pursuit and implementation of innovative and decisive solutions to address the different needs and challenges of developing countries like El Salvador. There was an urgent need to rethink measures of sustainable development progress outside of the GDP-based economic perspective, using a more inclusive, fair and equitable approach to international cooperation. Such an approach should inform developing countries' access to concessional and non-concessional resources, technical assistance,

capacity-building and technology transfers. That paradigm shift should be applicable not only to measures or statistics for evaluating progress in countries, but also to the use of the information gathered thereby for accessing and allocating international cooperation, development finance and other sources of financing. The United Nations system could play a key role in the implementation of different initiatives, under the leadership of the revitalized resident coordinator system, for a more integrated, effective and tailored response to national needs and priorities.

24. **Mr. Skoog** (Ambassador and Head of the Delegation of the European Union to the United Nations), panellist, said that in addition to existing inequalities and vulnerabilities, the international community was also faced with a very fragmented geopolitical situation, which hampered the implementation of traditional solutions. The European Union remained committed to addressing all challenges, in order to restore faith in international cooperation and multilateralism. The European Union was a major provider of ODA, which, although it was not a panacea, was still a vital element for resolving many challenges. In 2021, ODA from OECD members had risen by 4.4 per cent, compared to 2020, 43 per cent of which had been provided by the European Union and its member States. As the largest donors in the world, they were prepared to meet their collective commitment to provide at least 0.7 per cent of collective gross national income (GNI) as ODA, by 2030.

25. The European Union was currently providing approximately €23 billion in annual climate finance, was committed to deliver on the collective mobilization goal of \$100 billion in annual climate finance, and called on other donors to step up their efforts in that regard. The twenty-eighth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change would be a decisive moment, and all partners that were in a position to do so should expand their support and identify new sources of funding, including innovative sources. Sustainable infrastructure was essential, and the European Union was intensifying its efforts through its “Global Gateway” initiative, which, since its launch in 2021, had committed over €9 billion in grants to key investments in Africa, Latin America, the Caribbean and the Pacific. The objective was to provide at-scale financing solutions, in order to finance infrastructure and related development programmes in the areas of digitalization, human development and renewable energy. A list of 87 major programmes had been adopted earlier that month, committing significant funding from the European Union, its member States and development banks for regional and country priorities, including roads, ports, renewable energy plants, global green

bonds and other green solutions. The project also included a connectivity element and focused on the regulatory framework, with the aim of protecting the most vulnerable from Internet-related threats.

26. The magnitude and complexity of current humanitarian crises required different types of responses, such as flexible finance mechanisms and anticipatory action using early warning systems and meteorological data. The United Nations humanitarian system should be transparent and well-coordinated, with high-quality needs assessments, enhanced local capacities and the localization of aid, with particular support for women-led organizations. Furthermore, a wide range of civil society actors should be involved in the implementation of humanitarian assistance. While public finance would not be sufficient to address the challenges posed by the multidimensional crises, the European Union wished to join forces with other stakeholders to support low- and middle-income countries and accelerate the flow of international private capital towards sustainable investments in the global South. The Bridgetown Initiative on debt payments and sustainable interest rates was a welcome one, and the European Union stood ready to discuss it and other proposals for Sustainable Development Goals stimulus packages.

27. **Ms. Correa** (Chief Executive Officer, Pro Mujer), panellist, said that her organization had worked closely with women in Latin America for over 32 years, and had provided them with access to financial inclusion, health services and skilling opportunities. Based on its experience and extensive research on gender issues, it had an in-depth understanding of the barriers faced by women on a daily basis. Political, economic, social and environmental phenomena impacted women differently and disproportionately in many cases, as was demonstrated during the COVID-19 pandemic, when women's participation in the global labour force had registered a historic drop and losses had been particularly acute among domestic workers and women caring for very young children. According to the Economic Commission for Latin America and the Caribbean, the pandemic had led to a setback of over 10 years in women's labour market participation in the region. That setback was in part due to the fact that, in 2020, approximately 57 per cent of women had been employed in sectors that were more negatively impacted by the pandemic, including retail, domestic and care work, manufacturing, tourism, administrative services, real-estate and health care. In addition, lockdowns and other restrictions had exacerbated the care crisis and increased women's workload, affecting their health and forcing many of them to leave their jobs.

28. The intersection between the climate crisis and gender was increasingly evident, and climate change was not gender-neutral. While it was essential to mainstream a gender perspective into decision-making processes and initiatives focused on addressing climate change, women were also disproportionately impacted by other acute crises. Structural inequalities had affected women for centuries. In Latin America, only 18.6 per cent of women were enrolled in public social security systems and women's participation in the labour force was 23 percent lower than that of men. Of the 25 countries with the highest rates of femicide, 14 were in Latin America and the Caribbean. Although Latin America had the highest number of women entrepreneurs and half of its small- and medium-sized enterprises were created and managed by women, 73 per cent of those enterprises were unable to access the capital required to launch their activities. Those challenges and structural barriers limited the potential of women and left them at a clear disadvantage compared to their male peers. There was a need to design effective products, services and policies that incorporated a gender perspective, but that would not be possible without adequate gender-disaggregated data. All sectors of society should collaborate to build databases, which would allow for the identification of the diverse and specific vulnerabilities faced by communities. That would be the only way of creating evidence-based policies that responded to the needs of those communities, and of measuring their impact.

29. The mainstreaming of gender into intersectional approaches across all operations would offer a vital opportunity to achieve tangible and sustained change, bridge gaps and guarantee equal rights and opportunities. All organizations and institutions should consider their impact on women and reflect on ways of implementing solutions in that regard. Societies were responsible for examining their realities through specific lenses, in order to inform their decisions.

30. **Mr. Pelofsky** (Deputy Chief of Staff, Rockefeller Foundation), panellist, said that the global situation was unfavourable and would potentially worsen in the coming months. The time had come to boldly make an impact by capitalizing on an important turning point. At the end of 2022, at least 10 countries had been in debt distress and 27 more had been at high risk of debt distress, marking a dramatic deterioration from the previous year. In the first 18 months of the COVID-19 pandemic there had been gross disparities in terms of response, with developed countries allocating 24 per cent, emerging economies allocating 6 per cent and low-income countries allocating 2 per cent of their respective GDPs to stimulus initiatives. Decades of progress on poverty alleviation had been undone in the ensuing

period. While all countries had cumulatively recorded an estimated 20 per cent drop in GDP, low- and middle-income countries had cumulatively recorded an estimated 30 per cent drop in GDP, and those low- and middle-income countries that were commodity importers had recorded an over 40 percent reduction in GDP.

31. In 2023, the diplomatic calendar would afford some advantages, firstly because no major replenishments were scheduled and there was no need to urgently source money for the principal funds and international development assistance. Furthermore, there was new leadership at the World Bank, and many other leaders had acknowledged that the global financial architecture was not fit for purpose. That architecture had been designed in the middle of the previous century, was no longer relevant and should be reformed. Although leaders from the Group of Seven and other major stakeholders were prepared to make reforms, there were real doubts about the adequacy of ambitions. Brave and bold solutions were needed and philanthropy could be harnessed in that regard, to offer both risk capital and diplomatic capital in order to achieve a better outcome.

32. **Mr. Ogilvy** (Special Representative to the United Nations, Organisation for Economic Co-operation and Development (OECD)), lead discussant, said that the COVID-19 pandemic, the Russian war of aggression against Ukraine and climate change had shifted more attention to the issue of vulnerabilities and was testing the existing development cooperation system in an unprecedented way. Such crises had not only reversed hard-won development gains and compromised progress on the 2030 Agenda, but they had also taken the greatest toll on the poorest and most vulnerable populations. The *Financing for Sustainable Development Report 2023* repeatedly underscored the need to recognize the special role of concessional finance, the need to address the particular challenges faced by small island developing States and other climate-vulnerable countries, and the need for the development cooperation system to evolve rapidly. Middle-income countries played a key role, both as providers of development cooperation and as home to a large number of poor people, and it was therefore important to look beyond GDP when considering the role of development cooperation in such countries.

33. In that regard, the existing development cooperation system was fragmented and outdated. His organization had participated in and supported the 2022 Effective Development Co-operation Summit, which provided fresh momentum to the effective development cooperation agenda at a time when it was most needed. Over 40 developing countries had already signed up to conduct new monitoring exercises, with the aim of

collecting data on the challenges faced on the ground. OECD was working with the COVID-19 Global Evaluation Coalition to draw lessons from the international response to the pandemic, and would continue to work with and support the Development Cooperation Forum.

34. **Mr. Meja** (Executive Director, Reality of Aid Africa Network), lead discussant, said that more action was required to address the current state of affairs. Development partners and Governments should allocate more resources to development, so that national budgets could reflect the urgency needed to address the multiple crises. It was no longer sufficient for countries to allocate 5 per cent of their national budgets to development. The time had come for concrete action to meet the target of allocating 0.7 per cent of GNI to ODA, in order to respond adequately to the global crisis. The focus should be placed on the main infrastructure that supported the poor and the most vulnerable, using a whole-of-society approach to tackle development challenges. Consideration should be given to the structures used to mobilize and engage populations in the planning process, especially in the global South. An enabling environment should be created, to allow civil society and populations to participate in development, and to foster greater collaboration with communities and Governments, in an effort to localize the design and implementation of programmes that responded to actual needs. A data-driven approach would also help to change behaviours, accelerate positive change and transform decision-making and action at the national level.

35. **Mr. Romero Puentes** (Observer for Cuba), speaking on behalf of the Group of 77 and China, said that the world was at a critical juncture where many developing countries were at risk of being left behind. The human development index had fallen for the first time in over three decades, which reflected massive setbacks in the areas of health, education and living standards. Developing countries were facing a \$1.2 trillion financing gap for delivering universal social protection and a \$4.3 trillion deficit for the achievement of the Sustainable Development Goals by 2030. The mobilization of adequate resources from all available funding mechanisms was critical for the implementation of actions and measures for sustainable development. In that connection, the international community should provide more permanent, stable, predictable, concessional and conditionality-free financial resources for developing countries, particularly the most in need and least developed among them, and developed countries should fulfil their commitments in order to support national development efforts and strategies.

36. Despite some progress, the development assistance provided to the least developed countries, landlocked developing countries and small island developing States had not been commensurate with their needs. Increases in ODA had often been at the expense of grant financing, which could raise the risk of debt distress, and most of the multilateral ODA allocated in 2022 had been in the form of loans, instead of grants. ODA should respond to the needs and context of each developing country, rather than exacerbate their heavy debt burdens. The need for strengthened and renewed global partnerships for development that were based on national leadership and ownership of development strategies should be a guiding principle for all United Nations activities, including at the country level. The entire United Nations system, the Bretton Woods institutions and bilateral donors should align their cooperation programmes with national development strategies and harmonize individual cooperation programmes, with a view to optimizing their contributions to the realization of those strategies.

37. The use of GNI as a measure for development support failed to take into account the impact of shocks on the economies and societies of many developing countries. It was therefore necessary to establish a set of measures that complemented or went beyond GDP to inform access to concessional finance and technical cooperation. It was also imperative to urgently promote technology transfers, capacity-building and technical and scientific cooperation between developed and developing countries. In that regard, the imposition of coercive economic measures against developing countries, including unilateral sanctions, did not contribute to economic and social development, dialogue, cooperation, or understanding among countries. South-South cooperation was key for addressing major development challenges and meeting objectives. It was not a substitute for North-South cooperation, but rather a relevant and rapidly growing complement to the latter and an expression of solidarity. The Development Cooperation Forum should not be used to pursue specific agendas outside of the United Nations framework. Instead, it should serve as a platform for discussing ways to better coordinate and align the work of specialized agencies and international financial institutions with the implementation of the 2030 Agenda.

38. **Mr. Szczerski** (Observer for Poland) said that the greatest challenges facing the international community often had the worst impact on the most vulnerable groups, were regional and global in nature, and were characterized by complex interrelationships between political situations, global economics and social

development. In response to those challenges, the European Union had provided €70 billion for international development cooperation in 2021. Furthermore, the recently concluded Fifth United Nations Conference on the Least Developed Countries had led to new commitments to deliver on the 10-year plan to put the 46 most vulnerable countries at the heart of international efforts. Poland remained willing to show its solidarity and share its development and transformation experience with partners in the least developed countries. To protect the lives and livelihoods of the most vulnerable, international cooperation actors should focus primarily on building resilience, investing in anticipatory action and reducing multidimensional vulnerability to shocks and crises. His delegation strongly supported the triple nexus approach, as a means of achieving the Sustainable Development Goals more effectively, and increased cooperation in the humanitarian, development and peace sectors with a view to mitigating risks.

39. Poland was providing humanitarian aid, supporting recovery efforts and helping Ukraine to strengthen the resilience of its institutions in the wake of the brutal invasion by Russia. It was sparing no effort to minimize the impact of the war on global food security and, since the onset of the war, had facilitated the export of over 3 million tons of Ukrainian grain to countries where it was urgently needed. In addition, his country had made a \$1 million contribution to the World Food Programme, with the aim of easing the food security crisis in some African countries, and had recently pledged to buy \$10 million worth of grain through the Programme to provide for urgent needs in war-torn Yemen. Investing in people was crucial for achieving sustainable development and, in that connection, Poland offered scholarships to students and scholars from partner countries. Capacity-building and the strengthening of human capital were instrumental for the reduction of vulnerabilities and the full realization of potential.

40. A new and greater ambition to build resilience to global shocks was required to address global humanitarian emergencies, the accelerating impacts of natural disasters and pandemics, and the persistent challenges of hunger and poverty. To realize that ambition, sustainable development should be based on regional and interregional infrastructural connectivity in key sectors such as transport, energy and digitalization.

41. **Mr. Turay** (Observer for Sierra Leone), speaking on behalf of the Group of African States, said that African countries had faced challenges in implementing the 2030 Agenda and Agenda 2063: The Africa We Want, even before the current crises, which had

disrupted economic activities, placed severe pressure on health and social protection systems, and further burdened national budgets. Those crises had exposed the limitations of existing cooperation systems and had cast doubt on the collective resolve of the global community to work together in times of crisis, for the common good of all. African countries had been severely impacted by the crises, and although African growth had shown some recovery in 2021 and 2022, projections for the coming years were below pre-pandemic levels. In that regard, the Group welcomed the call by the Secretary-General for a Sustainable Development Goals stimulus initiative and urged the international community to support that call with a coherent set of concrete measures to facilitate the scaling-up of development financing.

42. Unless decisive countermeasures were taken, the African debt trajectory would accelerate as a result of the surge in governmental spending to mitigate the socioeconomic consequences of the current crises and the associated economic and financial contraction. There was an urgent need to address debt distress and debt sustainability, and extend debt relief, debt suspension and debt cancellation, using comprehensive medium- and long-term solutions. The time had come to reform the international monetary and financial architecture and critically assess the role of credit rating agencies, the issuance and rechannelling of special drawing rights, and the multilateral legal framework for sovereign debt restructuring processes. ODA and concessional financing instruments were fundamental to support African countries in their development efforts, and developed countries should meet their respective global commitments in that regard in order to build forward better.

43. It was concerning that Africa was losing an estimated \$86.6 billion in illicit financial flows each year. The illicit transfer of African resources far surpassed incoming foreign direct investment and ODA flows. Safe havens and countries of destination were enabling corruption and deepening underdevelopment in countries of origin, and the international community should take concrete steps to address the issue. International cooperation on tax matters should be strengthened, and the Group welcomed the recent adoption by the Second Committee of a draft resolution on the promotion of inclusive and effective international tax cooperation at the United Nations. Current challenges had also underscored the crucial role of the United Nations development system, which needed to be agile, robust and capable of adapting. For that system to effectively respond to the crises facing developing countries, it was essential to enable access to predictable, adequate and sustainable financial

resources. Boosting international cooperation and investment in areas such as sustainable and technologically enhanced agriculture, sustainable energy and transport, digitalization, human capital development and skills training, especially for women and youth, would bolster recovery efforts.

44. **Mr. Cherif** (Tunisia) said that, in a global context characterized by complex and interconnected challenges, development cooperation remained an important lever for promoting sustainable development and reducing poverty among the most vulnerable. Accordingly, the international community should take concrete and concerted action to address those challenges, and all developing countries should strive to achieve the Sustainable Development Goals. For that to be possible, adequate strategies and objectives should be adopted and sufficient financing should be made available. More solidarity-based international cooperation and a new social contract for sustainable and equitable development had become more necessary than ever before. Development assistance and humanitarian aid were essential to protect the lives of those affected by poverty, conflict, natural disasters and other emergencies, and both the international community and individual States should be able to deploy the requisite means in that regard. Public debt should be cancelled and recycled into forward-looking projects.

45. The promotion of inclusive economic growth would help to foster sustainable development and reduce poverty. Investments in education, vocational training and job creation could build capacities in vulnerable communities and generate economic growth. At the same time, social protection programmes should be developed in order to provide a safety net for those communities, enable them to better withstand crises and increase their access to health care and education. As gender inequalities were a major impediment to development, women and girls should be empowered to fully participate in the economic, social and political spheres. Furthermore, the most vulnerable communities were often the hardest hit by natural disasters and climate change. Investments should therefore be made in risk reduction, to protect those communities and reduce the impact of those phenomena on them.

46. **Ms. Albornoz** (Observer for Ecuador) said that her country had been greatly impacted by the COVID-19 pandemic, the conflict between Russia and Ukraine, and climate change, and its capacity to adapt had been put to the test. It was therefore critical for international cooperation to help improve domestic responsiveness and build the institutional capacities of central and regional governments. While South-South cooperation was an extremely useful instrument,

financing and innovative mechanisms such as debt swaps could also be effective for supporting development programmes and projects by facilitating knowledge transfers between similar countries. There was a need to tackle certain challenges that were impeding development, such as transnational organized crime, which had undermined Ecuador's post-pandemic recovery capacity. There was a shared responsibility to resolve such issues, since transnational organized crime affected both developed and developing countries.

47. **Ms. Hamdouni** (Observer for Morocco), speaking on behalf of the Like-Minded Group of Countries Supporters of Middle-Income Countries, said that the multiple crises had clearly shown that one size of cooperation did not fit all. Development cooperation should better account for the cascading interlinked nature of the impact of those crises, and there was an urgent need to reconceptualize development measurement and development cooperation in order to take the many dimensions of development into consideration. The time had come to move beyond GDP, not only from a measurement perspective, but also to inform comprehensive development cooperation and access to concessional and non-concessional finance, technical cooperation and capacity-building for all developing countries. That approach should be one of the pillars of the long-awaited reform of the international finance architecture. A comprehensive methodology that went beyond GDP could only be feasible if there was a clear understanding of the structural gaps and multidimensional vulnerabilities faced by middle-income countries. That common understanding would require multi-stakeholder coordination.

48. In the lead-up to the Economic and Social Council forum on financing for development follow-up, the high-level political forum on sustainable development, the Sustainable Development Goals Summit and the High-level Dialogue on Financing for Development, the alignment of development cooperation with multidimensional vulnerabilities and structural gaps should be prioritized. Acknowledging the nuances of vulnerabilities and their impacts on different categories of developing countries was a collective exercise that should be conducted nationally, regionally and by international financial institutions, development partners and multilateral development banks. An inclusive and holistic consideration of structural gaps and multidimensional vulnerabilities should complement current criteria to ensure that development cooperation mechanisms were effectively responding to current risks, including the middle-income trap. Those considerations should form part of the mapping exercise being conducted by the Secretary-General to assess the

effectiveness of the development cooperation provided to middle-income countries.

49. **Mr. Meschchanov** (Observer for the Russian Federation) said that the COVID-19 pandemic had created new challenges for humanity. In addition, post-pandemic recovery and the achievement of the Sustainable Development Goals had been hampered by an economic crisis, the debt burden, environmental issues and instability in the food and energy markets. In that context, international assistance for developing States must take into account national development priorities and needs, and not involve the imposition of artificial conditions. Practical concerns should be addressed above all, such as the building of industrial capacity, infrastructure development, trade diversification and improved access to modern technologies.

50. The ultimate aims of those international efforts were the eradication of poverty, the global redistribution of added value, improved stability and the self-sufficiency of developing States. Those aims were very ambitious and their achievement depended on the coordinated efforts of all countries, but the majority of developed countries were not doing enough. Over 50 years had passed since the ODA target had been raised to 0.7 per cent of GNI, but most countries had never reached anywhere near that figure. The total volume of ODA in 2020, excluding funds earmarked for addressing the pandemic, had contracted for all but upper-middle-income countries. Developed countries were also failing to meet their obligations in respect of climate finance. The Russian delegation supported continuing discussions at the United Nations on the relative vulnerability of various groups of countries, and also called on donors not to reduce ODA, but to increase it, especially during the current difficult period.

51. Attempts to politicize international assistance and use it as a means of pressurizing developing countries were abhorrent. The Russian Federation, guided by the principle of solidarity, was a responsible international donor that would continue helping to create and strengthen the economic, intellectual, scientific and technical potential of its partners. It had doubled its annual ODA contribution over the previous decade to over \$1 billion.

52. Debt relief remained the main aim of Russian assistance to developing countries. Since 2002, the Russian Federation had written off over \$20 billion of the debt of African countries and, since 2013, it had forgiven almost \$380 million of the debt burden of the least developed countries. It was therefore incorrect to blame the Russian Federation for the worsening of the economic situation of developing countries and doing so

represented a classic example of confusing cause with effect. In reality, illegal unilateral coercive measures imposed on Russian products had brought about a shortage in world markets and increased prices. In 2022, despite that blockade, Russia had continued to provide assistance to the poorest countries and had supplied hundreds of thousands of tons of food and fertilizer free of charge.

53. Sustainable development would be impossible without an equal partnership of all States. The Russian Federation was determined to continue providing support to the Governments of developing countries both through the United Nations and bilateral channels.

54. **Ms. Thomas** (Observer for the Virginia Gildersleeve International Fund), speaking also on behalf of the NGO Committee on Financing for Development, said that worldwide, households were facing a cost-of-living crisis that had exacerbated existing inequalities, especially for migrant, women and youth workers. In that context, it was deeply concerning that Governments were exploring austerity measures, which would further set back the very communities that had not yet recovered from the impacts of the COVID-19 pandemic. Universal social protection should be guaranteed and a global fund for social protection should be established to address financing gaps. The multidimensional vulnerabilities that impacted livelihoods could not be addressed through trickle-down economics, but rather by boosting capacities to earn a livelihood with customized financial products, allocating adequate resources and ensuring that they reached those most in need, and investing in skills training. Digital and financial literacy, numeracy skills and cyberresilience could not be strengthened without digital inclusion and reliable Internet connectivity for all. Internet shutdowns widened the digital divide and had negative economic implications across all sectors. Access to affordable energy remained a challenge in many parts of the world, thereby impeding innovation, technological advancement and education.

55. Micro-, small and medium-sized enterprises played a key role in boosting the livelihoods of those in rural communities and working in the agricultural sector, and their formalization was a step in the right direction. In that connection, the sharing of knowledge and best practices through South-South and triangular cooperation would help to spread awareness about the potential impact of that formalization. Labour markets and trade infrastructure should be reformed to improve business environments and facilitate vertical global value chain linkages between small local enterprises and larger domestic and foreign firms. Governments that had not yet done so should invest in digital identity programmes and interoperable payment systems to

ensure that relief measures reached marginalized and vulnerable communities in an effective and timely fashion. Funding should be mobilized from public and private sources to retrain the domestic workforce with the new technical competencies and soft skills required by new production methods. Trade-based apprenticeships should be facilitated to attract youth to technical skills-based jobs through improved coordination and collaboration between the industrial sector and educational institutions. The structural barriers that prevented women and minorities from accessing financial services and various rights, and from fully participating in the formal economy, should be addressed. Adults and children should have universal access to digital and financial literacy and numeracy education, including on the identification of digital fraud and predatory practices.

56. **Ms. Lewis** (Observer for Australia) said that her delegation was particularly interested in the focus on vulnerability and on how its integration could help to better understand and address the development needs of individuals, groups and countries. Ongoing work on a multidimensional vulnerability index demonstrated that the international community was moving beyond the linear notion of development towards a better understanding of how resilience could prevent shocks from reversing development gains. Disaster risk reduction was a key element of resilience, and Australia would be facilitating the political declaration of the midterm review of the implementation of the Sendai Framework for Disaster Risk Reduction 2015–2030, together with Indonesia. The evidence-based work of the high-level panel to develop a multidimensional vulnerability index would improve the shared understanding of vulnerability and resilience, and it would be interesting to hear views on how the high-level political forum could integrate vulnerability considerations into its discussions on progress in the implementation of the 2030 Agenda.

57. **Mr. Pary Rodríguez** (Plurinational State of Bolivia) said that cooperation financing was insufficient to address current crises, as vulnerabilities were accelerating faster than cooperation actions. The various crises were having a disproportionate impact on developing countries, which was further exacerbated by inequalities between and within countries. There was a need to change the perception of cooperation as an asymmetrical relationship between a donor and a beneficiary, where the latter had to accept imposed conditions because of its needs. Cooperation should be reimagined from a perspective of collective justice and solidarity, as a mechanism for sharing and redistributing wealth. Bolivia had a human vision for South-South cooperation, which should serve to strengthen social

programmes with a more preventative approach and address vulnerabilities with the aim of building equity towards the achievement of the Sustainable Development Goals. Furthermore, in times of crisis, it was critical to restructure the international financial system to enable countries to address different vulnerabilities, without the pressure of their debts. The only sustainable cooperation was that which was based on national plans and country priorities.

58. **Ms. Robledo López** (Mexico) said that the impact of the ongoing multiple crises required coordinated global responses. Accordingly, the Development Cooperation Forum was a platform for sharing good cooperation practices, which could provide guidelines for addressing multidimensional vulnerabilities. Mexico remained committed to participating in different development cooperation modalities, including South-South and triangular cooperation. Those modalities made it possible to find adequate development solutions for all partners, especially in regional countries. Her country's experience as a beneficiary and provider of cooperation made it a particularly helpful development partner. The Mexican Agency for International Development Cooperation was responsible for coordinating international cooperation with other national agencies and for generating tools for monitoring and assessing projects, in terms of results, transparency and efficiency. An international development cooperation law had been passed in 2011, to account for financial, technical and human cooperation resources. Since then, approximately 40 Mexican institutions had registered projects, and the Agency had harnessed the information collected to foster effectiveness and transparency in the area of cooperation. One programme geared towards addressing the vulnerabilities of rural communities by contributing to the social well-being and food self-sufficiency of farmers had been successfully reproduced in Guatemala, Honduras and El Salvador. Successful development cooperation was only possible when it served as a complement to national efforts. Furthermore, all forms of cooperation should promote the full, equal and meaningful participation of multiple stakeholders and, in so doing, harness the potential of women, young people, the private sector, academia and civil society.

59. **Mr. Namala** (Observer for the Rural Development Center-Global Forum of Communities Discriminated on Work and Descent), speaking also on behalf of the NGO Committee on Financing for Development, said that communities discriminated on work and descent faced a particular set of vulnerabilities and oppressive practices that diminished their social and economic prospects. Such communities experienced exclusion and

discrimination in different parts of the world, and were at great risk of falling into poverty and deprivation, since they lacked equal access to resources and opportunities. Within those communities, children, women, older persons, persons with disabilities and refugees were in an even more precarious situation, as they faced double discrimination. Governments and legal systems should protect such communities, which were often made invisible, with social protection policies to address the social exclusion and discrimination that limited their access to basic services such as health care and housing. The agency of those communities over the design and implementation of social protection measures should be strengthened, in order to ensure that their voices were heard and their needs were addressed.

60. **Ms. Ozkan** (Observer for the Darussafaka Society) said that development coordination had become more critical as a result of complex challenges, such as the COVID-19 pandemic and natural disasters, and had a significant impact on sustainable education. Recent earthquakes in Türkiye and Syria had resulted in the loss of tens of thousands of lives in vulnerable communities. Many buildings had been severely damaged and countless children had lost one or both parents. Her organization sought to provide equal opportunities through education and had been the first organization of its kind in Türkiye. It provided high-quality education at international standards to gifted children who had lost at least one parent and had limited financial resources, regardless of race, colour, gender or religion. The efforts of Darussafaka Society were made possible by individual and corporate donations, and it had been able to increase its student admission quota to meet the educational needs of earthquake survivors. Inclusive and equitable quality education was a key enabler of sustainable development, and, since a more prosperous future could only be achieved through education, the Society stood ready to share its experience with other organizations in the same field.

61. **Mr. De Rezende Pinto** (Brazil) said that multilateral cooperation had fallen short of the commitment to strengthen global solidarity and revitalize global partnerships for sustainable development, as envisioned in the 2030 Agenda. ODA pledges had not materialized, resource mobilization had been insufficient and public funds and donations had been reallocated away from shared multilateral goals and commitments. The United Nations development system, which was a pivotal operational and implementation arm, was not adequately resourced. Sufficient and flexible funding was key in that regard, to safeguard allocations to underfunded countries, thematic areas and vulnerable groups.

62. As one of the seven action areas of the Addis Ababa Action Agenda of the Third International Conference on Financing for Development and a means of achieving the Sustainable Development Goals, development cooperation was unfortunately rife with gaps and was lagging behind. Operationalizing the concepts of leaving no one behind and reaching the furthest behind first through development cooperation required the creation of programmes and actions aimed at equality, equity, non-discrimination and intersectionality. Multilateral cooperation should be less fragmented and more flexible in its allocation of resources. The repositioning of the United Nations development system was not an end in itself, but rather a means of achieving more results-oriented, tailor-made and nationally owned contributions to the achievement of the Goals at the country level, in full alignment with national development needs, plans and policies. While efficiency, coherence, coordination and accountability were important, they were simply the means and not the ends for that repositioning. Fulfilling the commitments of the funding compact was also critical for meaningful reform.

63. South-South cooperation was a key complementary development cooperation modality, as it allowed for the sharing of replicable, scalable and successful experiences among countries facing similar development challenges. Although it remained a manifestation of solidarity on a non-conditional and horizontal basis, it was neither a substitute for North-South cooperation nor capable of filling growing gaps in the latter. Recipient countries, which were home to most of the world's poor people, were co-financing their own international cooperation and did not have the means to replace traditional donors or providers of development cooperation owing to their own development challenges. However, South-South cooperation did have a crucial complementary role to play in bridging structural and equality gaps not only in poverty and hunger eradication and alleviation, but also in the areas of health care, education, gender empowerment and racial equality. Those efforts would benefit from enhanced assistance by the United Nations. The United Nations Office for South-South Cooperation should be able to help build and strengthen the institutional and technical capacities of national focal points for South-South cooperation in recipient countries, so as to facilitate the expansion and impact of that cooperation modality, in favour of sustainable development.

64. **Mr. Murillo Ferrer** (Colombia) said that it was critical to renew the international cooperation paradigm in order to address the challenges facing developing countries in their post-COVID-19 recovery and in their achievement of the Sustainable Development Goals.

Measures should be taken to increase the impact of cooperation interventions and financial tools should be more effectively used to improve well-being and protect the planet. There should be increased awareness about the structural vulnerabilities and gaps faced by developing countries, as a fundamental criterion for informing their access to financing. In that regard, progress towards the establishment of parameters beyond GDP would contribute to the concrete and meaningful reform of the international financial system, better reflect the multidimensional nature of sustainable development, and improve coordination among international financial institutions and alignment between multilateral development banks and national priorities. Colombia looked forward to advancing discussions with all relevant stakeholders at the political and technical levels, taking into account the experience of regional commissions, international bodies and the United Nations. A renewed cooperation paradigm would require strengthened South-South and triangular cooperation, as a complement to North-South cooperation. The adoption by the Statistical Commission of a reference framework to measure South-South cooperation would help to raise awareness about the latter's contribution towards the implementation of the 2030 Agenda. Countries should work closely with the United Nations Conference on Trade and Development to identify areas where that framework should be implemented.

65. **Mr. Booker** (Senior Program Officer, International Cooperation and Global Governance, Ford Foundation) said that there was need for a paradigm shift in the approach to development cooperation. New development measures and definitions of vulnerability should be taken into account, along with the intersectional nature of vulnerability. The traditionally binary view of development cooperation should be expanded to recognize the need for shared global public investments in global public goods and poverty reduction. While the fragmentation of the current geopolitical system had a considerable impact on development cooperation, the latter could serve as a vehicle for improving political relations. Greater emphasis should be placed on putting gender equality at the core of all aspects of development cooperation, especially in the light of global increases in gender-based violence. The urgency of the climate catastrophe required more finance for just energy transitions. The creation of a loss and damage fund was a significant historic development that showed a willingness to recognize a global inequality and ensure that the countries responsible for the climate catastrophe were most involved in financing the just energy transition. That principle might be applied to other global challenges, including global poverty and inequality. Civil society

inclusion should be guaranteed, so that members of all societies could contribute productively to actions and debates relating to development. Aid should be localized to ensure that ODA flows reached the primary agents of development in recipient countries.

66. **Ms. Majano de Palma** (Director General, El Salvador Agency for International Cooperation) said that many countries shared similar experiences and views. While South-South cooperation was creating solidarity and collaboration between countries, it was not a substitute for other forms of development cooperation. With respect to the prevention of gender-based violence, El Salvador was working with the United Nations system on projects aimed at fostering gender equality and women's economic empowerment, updating national laws and embarking on initiatives to support children and adolescents. International cooperation should respond to and support national priorities and policies, with commitments from Governments and contributions to those policies that could help to make communities more resilient. International cooperation support had enabled her Government to take action towards reducing the digital divide, training young people to make them more employable, combating gender-based violence, developing micro-, small and medium-sized enterprises, curbing irregular migration, and ensuring that migration was safe, orderly and regular. In terms of South-South cooperation, El Salvador was seeking to play a dual role, and would be launching a catalogue of good practices and offering to cooperate with other countries in areas such as humanitarian assistance.

67. **Mr. Skoog** (Ambassador and Head of the Delegation of the European Union to the United Nations) said that regardless of how much was being invested, it was still challenging to reach the most vulnerable people in many countries, partly because the private sector would not become involved without a guarantee of profit. The limitations and advantages of ODA were well known and there was a need for a discussion about how ODA would never be able to replace the governance structures of countries themselves. While recipient countries reserved the right to make sovereign decisions, private capital could only reach the most vulnerable when certain conditions were met with respect to the rule of law, transparency and inclusion. Gender-based violence was not the only focus, and more easily achieved goals should be set for creating greater economic possibilities for women. The many upcoming high-level meetings and summits would not resolve any issues unless they were well prepared. The European Union was committed to engaging with

all stakeholders to achieve transformative outcomes at those meetings.

68. **Ms. Correa** (Chief Executive Officer, Pro Mujer) said that women needed financial independence to truly escape gender-based violence and similar harmful cycles. Gender lens investing took gender-based factors into consideration, with the aim of advancing gender equality, closing the gender gap, and creating stronger economies and more prosperous nations. It was grounded in the premise that it would be impossible to create wealth using only 50 per cent of available talent. Women were agents of change, catalysts of development and drivers of employment, and could transform realities if provided with the right opportunities and resources. All sectors and countries should invest in women and provide them with opportunities to fulfil their potential.

69. **Mr. Pelofsky** (Deputy Chief of Staff, Rockefeller Foundation) said that, moving forward, a consensus was needed to focus efforts on conducting debt sustainability analysis, improving the speed and conditionality of processes within multilateral banks, increasing grants and concessional capital, reducing capital costs and extending tenors, enhancing access to liquidity, operationalizing the loss and damage fund, and establishing a climate mitigation trust. Ongoing processes presented many opportunities to advance those issues and others. Within the Group of 20, the Indian leadership on matters relating to debt was commendable. The Sustainable Development Goals stimulus process was one of many vehicles that should be collectively used by the international community to make urgently needed progress.

70. **Mr. Booker** (Senior Program Officer, International Cooperation and Global Governance, Ford Foundation) said that the decisions, choices and opportunities that had presented themselves that year were critical. There was a larger trend towards re-evaluating the governance of international systems, ranging from the international financial architecture to the Security Council. Most Member States had not been sovereign nations at the time when the United Nations, the Bretton Woods institutions, the World Trade Organization and other similar entities had been created, and the time had come to ensure that the global governance systems were more democratic and representative. The global South should have greater agency, participation and leadership in all of those institutions, so as to ensure that the climate catastrophe and economic challenges would be addressed on a more equitable, just and inclusive basis.

The meeting rose at 12.40 p.m.