

Assessing progress and identifying challenges to the implementation of financing for development outcomes

2018 ECOSOC Forum on Financing for Development follow-up
22-28 April 2018



M. Chatardová, Permanent Representative of the Czech Republic to the UN and President of the Economic and Social Council of the UN (ECOSOC), opened the ministerial segment of the FfD Forum.

The Forum on Financing for Development follow-up (FfD Forum) is an intergovernmental process with universal participation mandated to review the [Addis Ababa Action Agenda](#) (Addis Agenda) and other financing for development outcomes and the means of implementation of the Sustainable Development Goals (SDGs). One of the key features of the FfD follow-up process is its multi-stakeholder approach, including civil society. The annual FfD Forum results in inter-governmentally agreed conclusions and recommendations that are fed into the overall follow-up and review of the implementation of the 2030 Agenda for Sustainable Development at the High-level Political Forum (HLPF).

The 2018 ECOSOC Forum on Financing for Development follow-up (FfD Forum) was held New York. The four-day event featured a Special High-level Meeting with the Bretton Woods institutions, the World Trade Organisation (WTO) and the United Nations Conference on Trade and Development (UNCTAD), ministerial round tables, general debate, thematic discussions on the implementation of the Addis Ababa Action Agenda and other FfD outcomes, and a dialogue with stakeholders.

The aim of the 2018 FfD Forum was to assess progress and identify obstacles and challenges to the implementation of financing for development outcomes. It also aimed to promote sharing of experiences, address new and emerging topics, and provide policy recommendations for action by the international community in the following areas of the 2015 Addis Ababa Action Agenda (Addis Agenda) - (i) domestic public resources; (ii) domestic and international private business and finance; (iii) international development cooperation; (iv) international trade as an engine for development; (v) debt and debt sustainability; (vi) systemic issues; (vii) science, technology, innovation and capacity building; as well as (viii) data, monitoring and follow-up. Click [here](#) for the full programme.

Side events were held throughout the duration of the FfD related to topics such as investment to achieve the SDGs, financing for gender equality, and financing the 2030 Agenda.

Civil society remained engaged in the FfD process, largely through the Civil Society Financing for Development (FfD) Group. This broad platform of civil society organizations, networks and federations from around the world has facilitated civil society's contribution to the Third International Conference on FfD and continues to provide a facilitation mechanism for the collective expression of civil society in the FfD Follow-up process.

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Civil society remained engaged in the FfD process. They reiterated the call for an inclusive intergovernmental UN tax commission to be established, with the mandate to ensure effective and fully inclusive international tax cooperation and domestic resource mobilisation.

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effective and fully inclusive international tax cooperation and domestic resource mobilisation, as well as address all issues related to illicit financial flows, including international tax avoidance and evasion.”

They drew attention to the looming debt crisis as well -

“We are also deeply concerned that the number of Low-Income Countries facing debt crisis has doubled since 2013, with only 1 in 5 countries considered to be at low risk of debt distress. The new wave of debt crises has emerged as the key risks for the 2030 Agenda and the implementation of the Sustainable Development Goals. Irresponsible lending by private creditors – by private banks and even transnational corporations from the extractive industry sector – have forced some of the poorest crisis into default. Middle and High-Income countries also suffer from the highest debt burdens ever. High payments on debt crowd out spending on essential services, compete with development financing and hinder the progressive realization of human rights in all country groupings.”

The full statement of the Civil Society Financing for Development (FfD) Group on the 2018 ECOSOC Forum on Financing for Development follow-up is available [here](#).

The agreed conclusions and recommendations of the [outcome document](#) of the FfD Forum were adopted at the Forum and further transmitted to the High Level Political Forum (HLPF) taking place in July in New York.

This write-up is based on information available on the [ECOSOC website](#) and the website of the [CSOs for Financing for Development](#).

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