



Side-event on the margins of ECOSOC 2018 Forum on Funding for Development

**„INNOVATIVE FINANCING FOR THE SDGS NEEDS TO GO VIRAL – HOW TO MOBILIZE
ADDITIONAL RESOURCES FOR CLIMATE CHANGE MITIGATION AND ADAPTATION“**

Organizers: Leading Group on Innovative Financing for Development (FRA, GEO, GER)

Objectives: Analyze progress of different innovative mechanisms to finance the 2030 Agenda and the Paris Agreement and discuss future challenges and opportunities.

Abstract: *The Leading Group on Innovative Financing for Development – represented by its President country (Georgia), its permanent Secretariat (France) and its member country (Germany) – invite you to discuss successfully implemented innovative financing mechanisms that support the transformation towards sustainable and resilient societies, with experts from governments, development banks, academics, the private sector and civil society.*

Full description

In recent years, innovative financing mechanisms have increasingly gained popularity. Some believe that it is a new direction or even a new era for international development and cooperation. However, innovative financing is a very diverse field. There are diverging views on the main characteristics of innovative mechanisms, on the sources and the actors involved, and on the future opportunities and challenges.

The 2015 Addis Ababa Action Agenda (AAAA) welcomes the development and support of innovative financing mechanisms and calls on States to contribute to the design and implementation of such mechanisms across sectors. Following the Addis Agenda, the Leading Group on Innovative Financing for Development at the 2015 Tbilisi International Solidarity and Innovative Financing Forum (TISIFF) elaborated a common framework of action for Innovative Financing vis-à-vis the Sustainable Development Goals (SDGs). TISIFF Recommendations propose a vision how to galvanize innovative financing for each of the 17 Goals of the 2030 Agenda.

Mobilizing and channeling resources both public and private for climate mitigation and adaptation is one important contribution to sustainable and resilient economies, as required by the AAAA. Climate change as the biggest environmental challenge of our time has been acknowledged as one of the major threats to reaching the SDGs. The Paris agreement further sets a path to address this challenge and keep temperature rise to well below 2 degrees Celsius. Tackling climate change needs tremendous resources as well as suitable financing mechanisms which take into account the role of the private sector as implementer as well as investment/financing partner.

FfD Forum, 23. - 26. April 2018
23./24. Ministerial Segment; 25./26. Expert Segment
United Nations, New York

Against this background, the Leading Group on Innovative Financing for Development (represented by its Chair Georgia, its permanent Secretariat France, and its member country Germany) invite you to discuss the increasing importance of innovative financing vis-à-vis the 2030 Agenda and climate-related SDGs in particular. The discussions will be opened with an introduction to TISIFF recommendations and will focus on innovative financial solutions for climate agenda.

The meeting will present already successfully implemented innovative mechanisms in the realm of climate finance – such as climate insurance and other financial instruments for climate and disaster risk – and discuss how the challenges in financing the SDGs can draw on lessons learned with respect to financing the international agreements on climate change. The Side Event will bring together different stakeholders from governments, development banks, the private sector, academia, and civil society to discuss concrete innovative financing mechanisms for climate mitigation and adaptation and in this way demonstrate different angles to approach the topic.

Looking at different instruments available to the respective stakeholders, participants will discuss new alleys in combining these instruments effectively in order to promote a complementary and coherent financing framework for the SDGs / sustainable development. The experts will discuss questions such as:

- a. Can governments contribute by introducing environmental fiscal reform (EFR) measures such as taxes and subsidies?
- b. To which extent can sustainable development and resilience be fostered by sharing risks with the private sector via climate risk insurances or Green Bonds?
- c. How can we maximize the impact and ultimate benefit of these instruments for communities?

Time: Monday, 23 April 2018, 6.30 – 8.00 PM at CR 11

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06:30 PM	<p><u>Opening Remarks / Key Notes</u></p> <p>Mariam Jashi, President of the Leading Group, Member of the Georgian Parliament and Chairperson of the Education, Science And Culture Committee</p> <p>Dominik Ziller, Director General International Development Policy, German Federal Ministry for Economic Cooperation and Development</p>
06:50 PM	<p><u>Panel Discussion</u></p> <p><i>Moderator</i></p> <p>François Legué, Deputy Director of Development Department, French Ministry for Europe and Foreign Affairs</p> <p><i>Panelists</i></p> <p>Jens Frølich Holte, State Secretary of Foreign Affairs, Norwegian Ministry of Foreign Affairs</p> <p>Rémy Rioux, Chief Executive Officer, Agence Française de Développement</p> <p>Hervé P. Duteil, Chief Sustainability Officer, Territory Management, BNP Paribas</p> <p>Emilia Reyes, CSO FfD Group & Women's Working Group on FfD</p>
07:50 PM	<p><u>Closing Remarks</u></p> <p>François Legué, Deputy Director of Development Department, French Ministry for Europe and Foreign Affairs</p>