

VOICE

— UN DESA —

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Recommitting to our global promise at the SDG Summit

Picture a world where poverty recedes, where hunger is but a distant memory, where inequalities dissolve, where girls and boys rise side by side, and where the environment thrives alongside humanity. The SDGs, conceived in 2015 with the world's collective voice, outlined this vision. But midway through our journey, we must confront the hard truths: our progress is slow and the challenges before us loom large.

The UN Secretary-General has laid bare the many challenges we face: the setbacks caused by global crises, the rise of inequalities, the rights of women and girls under threat, and the looming specter of climate catastrophe. Yet, even in the face of these challenges, he reminds us of our capacity for resilience, our access to unprecedented knowledge, and the potential of our collective will to enact change.

The time has come to infuse our world with commitment and solidarity, to embark on a transformational journey that renews our promise to future generations. The 2023 SDG

Summit emerges as a rallying cry to recommit, to realign, to reignite, and as an arena of transformative possibilities and a turning point that demands more than just words.

The [SDG Summit](#), set against a backdrop of mounting challenges, beckons us to redirect our course. It calls upon world leaders to convey tangible national commitments, rooted in real benchmarks and policy changes that tangibly transform lives. It's a call for the private sector, civil society, local authorities, and youth to rise in solidarity and action.

The clock ticks, the challenges persist, but our resolve remains unshaken. At the heart of this pivotal moment is the realization that we stand at the midpoint of the 2030 Agenda for Sustainable Development. The promise we made to future generations is at a crossroads, and the SDG Summit is not just another gathering. It is a clarion call for renewed dedication and the opportunity to rally and bridge the gap between promise and action.



EXPERT VOICES



Time to scale up creative solutions to bridge the SDG funding gap

Financing to implement the Sustainable Development Goals (SDGs) is off track. The annual funding gap has widened and is currently estimated at over \$4 trillion. How can we close this gap and what role

will the High-level Dialogue on Financing for Development on 20 September play to secure financing for the goals? We spoke with UN DESA's Shari Spiegel who explains.

Before COVID-19 struck, financing to implement the SDGs was already off track. It is estimated that the annual funding gap has risen from \$2.5 trillion to over \$4 trillion today. How can we close this gap?

“Financing will have to come from a range of sources: domestic public resources, such as tax revenues; international public finance, such as grants or loans from bilateral donors or multilateral institutions; and private finance either from domestic or international businesses. These different types of financing are not fungible – they come with very different terms and purposes. For example, private finance is generally motivated by financial returns, while public finance aims to provide public goods. To close the SDG financing gap, we will need improvements in each of these areas.

One of the lessons from the Addis Ababa Action Agenda – the global agreement of financing for development – is that finance is about more than the financing flows. It is also about policies that incentivize and align financing with the SDGs. Countries need to improve their tax capacity to fund public goods, just as they need to ensure that sustainable development projects that can be commercially viable under the right circumstances are attractive for private investors.

However, domestic actions alone will not be enough to close the massive financing gap we face. Many developing countries, especially the most vulnerable who need financing the most, experience systemic barriers that limit their access to finance. For example, some developing countries face borrowing costs [up to eight times](#) that of a developed country. This is why development finance – official development assistance and development bank lending – is so important, and why so much of the international community is now focusing on scaling up MDB lending and concessional finance.

The UN Secretary-General has proposed two pathways forward to guide our efforts. The [SDG Stimulus](#) aims to massively increase lending, including through public development banks. It can be implemented right now within our current financial system. The second is longer term in nature and seeks to reform the deeply ingrained inequities in our [international financial architecture](#).”

Could you tell us more about the Secretary-General’s two proposals to close the financing gap? How will these proposed measures benefit efforts towards achieving the SDGs?

“Many countries have not been able to respond to the series of shocks that have rocked the world economy since 2020 because of a “great finance divide”. [The SDG Stimulus Plan](#) would go a long way in offsetting this finance divide by mobilizing an additional \$500 billion annually for investments in the SDGs. The \$500 billion a year would come from instruments and reforms already in the works, such as more effective use of multilateral development banks’ balance sheets, rechanneling unused Special Drawing Rights to countries in need, and more impactful leveraging of private finance. It will also require increased capitalization of public development banks, along with public development banks working together more effectively as a system. The Stimulus would also assist developing countries that are dealing with high debt burdens and borrowing costs.

But over time, this investment boost from the Stimulus alone will not sustain the progress needed. We need transformative change. The international financial architecture – put in place more than 80 years ago – must be brought up to date. The existing ‘rules of the game’ of international finance are no longer fit for purpose for sustainable development. For this reason, the Secretary-General has called for [ambitious reform](#), starting with more inclusive, representative and, ultimately, more effective global economic governance.”

The High-level Dialogue on Financing for Development is taking place on 20 September. What results can we expect from this event? How will it contribute to financing the goals for a world where no one is left behind, considering for example the situation of LDCs and vulnerable groups around the globe?

“The [High-level Dialogue on Financing for Development](#) is a unique opportunity that only happens every four years. At the Dialogue, stakeholders will discuss progress on aligning financing flows and policies with economic, social, and environmental priorities. It creates an open space to discuss creative solutions to financial challenges – to find solutions that are both ambitious and politically feasible.

This year’s dialogue is particularly important since we are at the mid-way point of the SDGs. We expect participation at the highest level – from presidents and prime ministers to CEOs and Director-Generals. We anticipate a massive recommitment to the SDGs, including creative solutions and new commitments.”

Are there any new initiatives, partnerships or solutions which could inspire other international actors to invest in the SDGs?

“The SDG Stimulus is a proposed solution that countries could support right now, without any changes necessary to the international financing architecture. It is also one of [12 High Impact Initiatives](#) that the UN is highlighting at this year’s SDG Summit. These High Impact Initiatives were selected to mobilize leadership, investment and support for greater impact at scale. These initiatives present opportunities for getting the SDGs back on track.

Additionally, many [initiatives](#) and partnerships were announced at the 2019 High-level Dialogue on Financing for Development and continue to deliver results today. For example, in 2019, more than a dozen countries announced that they would pioneer integrated national financing frameworks (INFFs) to improve domestic policies and raise resources for SDG investments. Today, more than 80 countries are in various stages of implementing INFFs. We hope the successes from the previous dialogue will inspire others to act and invest in the SDGs.”

For more information: [High-level Dialogue on Financing for Development](#)



THINGS YOU NEED TO KNOW



5 reasons why science can help the world achieve the SDGs

Achieving the global goals by 2030 will be no easy task. Fortunately, an Independent Group of Scientists (IGS) is working on a new set of recommendations to leverage the power

of science to navigate between our economic, social and environmental objectives. The two IGS co-chairs, J. Jaime Miranda and Imme Scholz, shared their ideas about how science can inspire the development transformations we need.

Together with 13 other independent scientists, Mr. Miranda, who is the founding Director of the CRONICAS Center of Excellence in Chronic Diseases at the Universidad Peruana Cayetano Heredia and Head of School at the Sydney School of Public Health and Ms. Scholz, Co-President of the Heinrich Böll Foundation in Germany, will release – [Global Sustainable Development Report 2023 \(GSDR\)](#) – on 12 September, ahead of the SDG Summit as mandated by UN member States. Here are 5 things you should know about the role of science in our efforts to achieve Sustainable Development Goals (SDGs).

1. Science helps us understand our complex world

Mr. Miranda: “Science, and hence the science behind transformations, is essential to understand and embrace the complexity behind the difficult choices that our countries have to make in order to accelerate towards positive transformations.”

2. Good policies are rooted in science

Ms. Scholz: “Science is essential, but not sufficient in itself. Good policymaking combines scientific insight with social norms and with what people need, want, and are prepared to give. This includes spelling out the costs and benefits of transformation and defining a just transition.”

3. Capacity-building based in science is the backbone of systemic transformation

Mr. Miranda: “The relationship between science and policy is not only natural but also powerful, and capacity is essential to improve this relationship. Capacity-building is therefore the cornerstone behind the transformations that our world needs if we are to envisage a different and fruitful future for humanity. And, to achieve that, we need multiple capacities: to listen, to negotiate, to forecast, to communicate, to engage, etc.”

4. Development of science-based policies are for everyone, everywhere

Ms. Scholz: “We need to increase scientific literacy and restore trust in scientific data and evidence. And countries with strong science and innovation systems need to support countries in Latin America, Africa, and Asia to strengthen theirs.”

5. Science is already proving its worth

Mr. Miranda: “The most recent pandemic showed us that the world and the scientific community can get together, and act together. The development of a safe and effective vaccine against the coronavirus responsible for the COVID-19 pandemic and its delivery in record time, less than one year, confirm that we have the ability and even more, that we can. This type of scientific progress shows us that we can do things, that we can prioritize essential transformations, and that science can work together with policymaking.”

To learn more, stay tuned for the release on 12 September of the [Global Sustainable Development Report 2023 \(GSDR\)](#).





Small Island Nations are at the forefront of our global crises: It's time we follow their lead in shaping the solutions

By Li Junhua, Under-Secretary-General for Economic and Social Affairs

Over the past six weeks, the United Nations has facilitated an intensive round of consultations and meetings in the three regions of the Small Island Developing States (SIDS) of the world.

What struck me while visiting Mauritius, St. Vincent and the Grenadines, and Tonga was not how much they are threatened by climate change, debt and the lingering effects of the pandemic – but how resilient they are and how many ideas they have for how things can improve.

Small Island Developing States (SIDS) have, in fact, been leaders in the global conversation on sustainability and vulnerability for decades. Despite their limited resources, many SIDS have launched innovative initiatives to tackle climate change, diversify their economies, promote domestic food production, and provide good jobs for their young people.

They have also been fervent champions of multilateral cooperation.

But what is also clear is that these stewards of our ocean need engagement and investment from the international community and private sector to help them deliver.

A sustainable future for the entire planet relies on a renewed and strengthened partnership between all island nations and the international community based on solidarity, mutual respect and shared responsibility.

Climate change is currently – and perhaps unsurprisingly – the greatest threat to SIDS. A constant barrage of hurricanes, cyclones, typhoons, drought, sea-level rise and acidification, cause significant damage to economies and infrastructure in addition to the profound loss of lives, livelihoods and homes. This on top of the deep impact of geological hazards such as earthquakes and volcanic eruptions.

Charting the course towards a more resilient and stable prosperity requires the fullest support of the international community, as well as the political will of our governments to pursue urgent collective and cooperative action.

Through a series of regional meetings, SIDS governments have proposed some concrete measures:

1. A dedicated debt relief mechanism for SIDS that accounts for the fact that recovery and response to natural disasters and climate change are a huge driver of debt in island economies, and will only get worse without international support;
2. A SIDS data hub that will monitor and track development progress in SIDS, as well as increased investment in national statistical systems that will improve disaster responses, national planning and environmental management;
3. Adoption of the Multi-Dimensional Vulnerability Index (MVI), a new tool to develop a more nuanced measure of vulnerability that is not linked to an island's income. This is vital if SIDS are to be able to access funds to support development in the face of increasing climate volatility.

Like the rest of the world, SIDS were also dramatically impacted by the COVID-19 pandemic. Recovery has been slow, largely attributable to their difficulty in accessing financing.

SIDS are determined to build back better, with a heavy focus on economic restructuring and diversification into new sectors, through investing in skills, digital and other technologies and innovation to produce more sophisticated, competitive products and services. This is all vital – and expensive– work.

The meetings of the last few weeks have all been in preparation for the Fourth International Conference on SIDS, to be held next year in Antigua and Barbuda. That event will provide an opportunity for the international community to better support these island nations in the quest for a more resilient future.

The outcome of that meeting will be a new 10-year plan of action for SIDS, and the stakes for this next decade could not be higher.

The United Nations is committed to supporting these small island nations to build a global consensus of support packages that will help their development journey through the challenging years ahead.

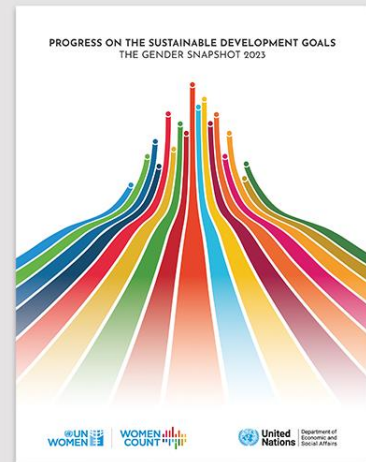
The ambition we bring to Antigua and Barbuda must be high. The time for burying our head in the sand is over. The global fight for survival will be fought first on the beaches and in the cities of Small Island Developing States.



SDG 5 IN NUMBERS

Stay tuned for the latest data
on **gender equality** to be
released on 7 September 2023!

[#GenderData](#) [#GlobalGoals](#)



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