

FFD Forum side event: “Making finance work for people and planet: how countries are building their sustainable finance ecosystem through integrated national financing frameworks”

Date and time	Wednesday 24 April 2024, 13:15-14:30
Location	UNHQ, New York; Conference Room 12
Organiser	Government of Spain and INFF Facility (UNDP, UNDESA, OECD, UNICEF)
Virtual registration	Link

Background

As we navigate the halfway mark of the Sustainable Development Goals (SDGs) timeline, it's evident that our pace falls short of the ambitious targets. The substantial financial needs to fulfill the SDGs call for a ramp-up in investments and enhanced alignment across all sources of financing - public, private, domestic, and international. This urgent need was underlined by the United Nations Secretary-General, who has called reform of the financial ecosystem a “game-changer in accelerating SDG progress,” and whose [SDG Stimulus to Deliver Agenda 2030](#) (SDG Stimulus) highlighted the role that [Integrated National Financing Frameworks \(INFFs\)](#) play at the country level.

First introduced by UN Member States in the Addis Ababa Action Agenda, INFFs are being used by countries to reshape the financial ecosystem at the national level. With country-led financing strategies at their core, governments are using the INFF approach to bridge the financing gap, mobilizing and aligning public and private finance for the SDGs.

In the 2023 Financing for Development Forum outcome document, Member States committed to supporting INFF implementation with national sustainable development strategies to further implement the Addis Ababa Action Agenda and recognize INFFs' potential to improve coordination between all relevant actors engaged in-country.

Today, over 85 countries are using the INFF approach to plan financing strategies, and related policies, reforms, resource mobilization efforts and governance frameworks. Thirteen national and subnational governments have a working financing strategy and more than fifty countries are implementing finance policy reforms shaped through their INFF. An increasing number of countries are using their INFF as a platform to align their financial strategies with their Nationally Determined Contributions (NDCs) under the Paris Agreement, promoting investment in climate mitigation and adaptation initiatives. As country-led INFFs mature, and as the uptake increases, they have a crucial

role to play in informing the conversation about what can be achieved in FFD4 and in implementing the revised FFD Agenda coming out of the conference next year.

The INFF Facility, launched at the 2022 FFD Forum, brokers support for countries developing INFFs, facilitates exchange between countries and fosters a community of practice. The Facility brings together UNDP, UNDESA, UNICEF, OECD, EU and the Governments of Italy, Spain and Sweden.

The INFF Facility has taken stock of countries' experiences in developing INFFs and will launch a report, "*Making finance work for people and planet: how countries are building their sustainable finance ecosystem through integrated national financing frameworks*" at this side event.

The report details the achievements, lessons and best practices to date, drawing from country experiences in using the INFF approach to navigate the shifting economic landscape and the dynamic nature of development financing. It illustrates a growing consensus on the support for country-led financing strategies among countries and a diverse range of public and private sector partners. It provides valuable insights and recommendations as the process for taking stock, considering what can be achieved at FFD4 and reshaping the Addis Ababa Action Agenda moves forward over the coming year.

The side event will provide an opportunity to take stock of experiences with INFFs at the country level. It will feature high level speakers from a number of governments using the INFF approach, alongside perspectives from international partners and the private sector. It will facilitate discussion on how this can be scaled up to accelerate progress in the second half of the SDG timeline, including through the revised FFD agenda.

Objectives

The primary objectives of this side event include:

- Positioning the INFF Facility as a core part of the legacy within the Fourth International Conference on Financing for Development (FFD4)
- Launching the INFF Facility report "*Making finance work for people and planet: how countries are building their sustainable finance ecosystem through integrated national financing frameworks*" that shares insights and recommendations for countries implementing INFFs
- Hearing experience from Finance Ministers on how they are reshaping their financing ecosystem through country-led financing strategies to accelerate financing for development
- Facilitating discussion on what can be achieved in FFD4 in relation to country-led, impact-oriented INFFs as a vehicle for implementing the FFD agenda in 2025 and beyond.

Target participants

- Government leaders (Heads of State, Ministers of Planning / Finance and other Ministers)
- Private sector representatives
- International organizations, international financial institutions (IFIs) and development partners

- Civil society organisations and NGOs working in financing for development.

Expected Outcomes

- Member States will have the opportunity to learn about the financing strategies governments are implementing to build a more sustainable financing ecosystem.
- Participants will gain a better understanding of the role INFFs play in advancing national development priorities including climate and NDCs.
- Participants will have the opportunity to identify ways to support countries to implement transformative financing strategies through partnership and collaboration.

Format

The side event will include presentations from country leaders to share their financing strategy experiences and reflections from international organizations on their work and lessons learnt. The side event will connect various INFF stakeholders including representatives from Member States, international organizations and development partners.