

The FfD Chronicle

CIVIL SOCIETY FINANCING FOR DEVELOPMENT MECHANISM | JULY 24, 2024 | ISSUE 18

DISCONNECTING THE DOTS?

More and more countries realize that gender equality and women and girls' human rights are key components for a transformational agenda. We heard many countries in the General Dialogue highlighting them as part of their main priorities. We started to imagine an FFD4 Conference delivering exactly what women, girls and all groups suffering from multiple and intersecting forms of discrimination need and want, but then... screech!!!! We woke up from that beautiful dream in seconds, because in most of those interventions these references were followed by the same old recipes that have been applied to maintain the current unequal world.

In the Financing for Development agenda we have the opportunity to recognize the macro and global component of gender inequality. An FfD4 Conference could be the space in which countries connect the dots between paid and unpaid labor, formal and informal jobs, circulation of goods and capital and the wellbeing of people and the planet, social protection and real economies, intergenerational equity and right to development, sovereignty and self-sufficiency in an interconnected world, the monetized economy and the non-monetized sphere of social reproduction, and many more.

But then the clear map we envision becomes blurred as countries disconnect the dots more and more. The need to achieve more gender equality is mentioned, but then it is followed by the assurance that more private and blended finance, including bonds of all colors (green, pink, blue, grey) will be pursued as a condition for development globally.

Where has our dot for public finance gone? Then, women and girls' human rights are mentioned, but improving the G20 Common Framework or OECD/G20 Inclusive Framework is highlighted, rather than connecting the dots to a global legal debt framework at the UN or the UN framework convention on international tax. We certainly know the terrible effects of debt and global tax dodging on women and girl's human rights, don't we?

But the rude awakening continues as we realize that no real proposal was heard to harmonize the Bretton Woods Institutions (BWI) with a true democratic governance, the human rights frameworks and the obligation to respond to the needs of Global South countries.

Rather, we then expect to see a horrible disconnect for gender equality, as the darkness of austerity imposed by the BWI covers the territories of countries across the world.

Women and girls, and groups oppressed by the current economic and financial structures will then have to endure more impoverishment; lack of access to labor rights; weaker health, education, housing, or transportation systems; a depletion of the integrity of ecosystems through extractive mega-projects; and more.

We wonder if new FfD Chronicle editions need to add a permanent segment of connecting the dots to draw together, so that when we arrive to Seville next year, our practice will be as sharp as our collective desire to deliver the strongest outcome for the people and the planet.



A profound idea: building trust by doing what you said you would

It has been nearly 54 years since the UN General Assembly adopted resolution 2626 (XXV) in which the “economically advanced countries” committed themselves to deliver 0.7% of their GNI as Official Development Assistance (ODA) by the “middle of the decade”. In the more than half a century since the commitment and the year the Beatles called it quits, only seven countries have ever met this target, and only five did so in 2023. And yet, many countries from both North and South still speak to the importance of meeting ODA commitments. It is hard not to greet these pronouncements, especially from those “economically advanced countries”, with a healthy dose of scepticism. No surprise then that some countries are saying delivering the 0.7% commitment is a matter of restoring trust, as was the case of South Africa yesterday on the second day of the Preparatory Committee (Prep Comm) for the Fourth International Conference on Financing for Development (FfD4).

It is quite hard to disagree and the time for simply restating previous commitments and then ignoring them is long past. Even shifty accounting that has been introduced in recent years to inflate ODA and get the rich countries closer to that target hasn't worked. Apart from the novel approach of just meeting the agreed targets, there could be another approach: move the centre of development cooperation, including the accountability systems, away from donor clubs and towards a more democratic terrain. FfD4 can take us closer to that. It is the moment for governments to consider a Convention on Development Cooperation, under the auspices of the United Nations, that would hold governments, and in particular rich country governments, accountable for their unfulfilled historical commitments on quantity and quality, in a way that recognises the trillions of unmet aid commitment as an ODA debt owed to countries in the global south. ODA is not about charity, it is about global solidarity, it is about restitution and it is about REPARATIONS.



Scan this QR code and dance with us Anguka Nayo!
“Down with the neo-liberal and colonial global economic and financial architecture”



JOIN OUR SIDE EVENT TOMORROW

FfD4: Democratizing trade, financial and monetary governance under the aegis of the UN

Time: 1:15 p.m. – 2:30 p.m.

Date: Thursday July 25, 2024

Venue: Adey Ababa Board, 1st floor, New Building, Ethiopian Skylight Hotel

CSOs have been involved in the FfD process from the very beginning. Their coordination body is the CS FfD Mechanism, which is an open civil society platform including several hundreds of organizations and networks from diverse regions and constituencies around the world. CS FfD Mechanism's core principle is ensuring that civil society can speak with one collective voice.

Created and Published by



**CIVIL SOCIETY
FINANCING FOR
DEVELOPMENT**
Mechanism