



**Third Preparatory Committee (PrepCom) for the Fourth International Conference
on Financing for Development (FfD4), NY, 10-14 February, 2025**

February 10, 2025

**Leticia Leobet, Geledes – Black Woman Institute on behalf of the CS FfD
Mechanism Intervention delivered at the Zero draft para by para comments: A
global financing framework**

I am Letícia Leobet, representing Geledes – Black Woman Institute from Brazil, and I speak on behalf of the Civil Society Financing for Development Mechanism.

The Zero Draft document still overlooks critical gaps concerning equity within financial governance and the mobilization of private resources. To accelerate progress, diversity and inclusion criteria must be fully integrated into all investment sources and instruments. The document currently lacks a strong commitment to Diversity, Equity, and Inclusion principles. These codes must become a standard in capital market analysis and investment decision-making.

Furthermore, while climate and governance factors are increasingly mainstreamed in financial strategies, there is still no equivalent effort to address racial and gender disparities. International Financial Institutions, including multilateral development banks, must prioritize the development and implementation of financial instruments specifically designed to overcome these systemic inequalities.

Finally, it is essential that credit rating agencies, the IMF, and the World Bank embed equity, in all its dimensions, such as race, class, gender, disability, aging, in their frameworks—just as they have done with environmental risks. Without this, systemic transformation will remain out of reach, perpetuating inequalities and obstructing equitable development outcomes.

Achieving systemic equity in global financial governance is not optional—it is a prerequisite for inclusive and sustainable development.

Thank you.