



ECOSOC Forum on Financing for Development (FfD4)

NY, 28-29 April, 2025

Patricia Akakpo, Network for Women's Rights in Ghana, on behalf of the CS FfD Mechanism Intervention delivered at the Ministerial Fireside Chat 3: Revitalizing development cooperation for impact and inclusion

Mr. Chair and your excellencies. Country leadership and democratic ownership of development cooperation programs are key to resolving fragmentation by placing access and control closer to those usually considered as objects of development. We must strengthen inclusive partnership and ensure accountability to local communities. The effectiveness issue however faces major challenges in the current context of shocking aid cuts and aid diversion. We must reverse this trend. International Development Co-operation needs to be refocused on poverty eradication, including the fulfillment of gender equality and women's human rights.

Development cooperation requires a higher level of ambition. A major reform of the IDC governance is needed. FfD4 should strengthen the norm-setting role of the UN, through a commitment towards the establishment of a UN Convention on IDC that democracies and enhances accountability. This convention should include measurable, time-bound, and enforceable indicators. Moreover, we recognise the crucial role that Multilateral Development Banks can play in financing sustainable development, as long as some conditions are met including channeling more concessional resources, working in full alignment with national development priorities, human rights, and operating in a transparent and accountable way. Without transforming how MDBs work and governed, they won't be fit for purpose.

FfD4 presents an opportunity to reach a political agreement to establish a UN intergovernmental process to review IFIs' and MDBs' governance towards building institutions that are democratic, inclusive, transparent, accountable and oriented to deliver sustainable development outcomes. FfD4 must reaffirm the role of the UN in global economic governance.

Finally, FfD4 must also ensure public finance at scale for ecological integrity, biodiversity and climate action from developed countries to developing countries under the principles of Common But Differentiated Responsibilities (CBDR), equity and the right to development, provided through non debt inducing mechanisms and free from conditionalities. Grants based finance that is new and additional to existing ODA is essential to meet the needs of communities.