



## ECOSOC Forum on Financing for Development (FfD4)

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**Intervention delivered at the Ministerial session ‘2026 in-depth review: International financial architecture and systemic issues’, Transforming the international financial architecture: Priorities for reform.**

Excellencies, if you are sitting here today feeling uncomfortable in our global context about negotiating technicalities of the global financial architecture, you are not alone.

- How can we discuss the details of Sevilla when we know that state sovereignty is no longer respected, and we fear that our Presidents may be kidnapped as they are in Latin America?
- How can we speak about the specifics of Special Drawing Rights or country platforms when developing states in the Middle East face land invasions and the rest of the global south wonders: Are we next?
- How can we, your excellencies, discuss the details of debt-swaps when at any moment an illegal war could be launched that makes energy and food unaffordable to our people and plunges our countries into debt distress?

We cannot speak of global risk, elevated premiums, or the cost of living without speaking about the source: **Imperial, extractivist and neo-colonial impulses of global hegemons** - impulses to accumulate **at all costs**.

Our discussion here must be situated in the structural drivers, that are increasingly justified with patriarchal, and racist ideologies.

As the UN faces a struggle for its own existence we must all remind ourselves of the **kind** of world the UN was built to shape...

A world in which we meet our financing commitments to each other as a community of nations, where sovereignty is respected as the foundation for respectful collaboration.

A world of international law, that **does not reward** the **perverse** logic of the military industrial complex where oil companies and financiers profit from projects of environmental and human destruction.

We **must** confront a global economy tied to militarisation and extraction.

As civil society, and as members of the global community, we call for three urgent shifts:

- **First**, defend and rebuild democratic multilateralism - because without it, there is no foundation for financing development.
- **Second**, reaffirm **international law** and **sovereignty** as non-negotiable principles of cooperation.
- **Third**, confront the structural drivers of inequality - like the absence of UN Conventions on Debt and Tax - by filling the normative gaps in international law.

Without these three shifts, this forum risks becoming another space of procedural dialogue while decisions are made elsewhere.

Excellencies, solutions to global crises have always come from solidarity and collective action.

The Civil Society Mechanism stands with you to defend multilateralism, and rebuild solidarity.

Thank you.