



**CIVIL SOCIETY
FINANCING FOR
DEVELOPMENT**
Mechanism

ECOSOC Forum on Financing for Development (FfD4)

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April Porteria, Asia Pacific Forum on Women, Law and Development (APWLD), on behalf of the CS FfD Mechanism.

Intervention delivered at the session ‘Regional perspectives on Sevilla Commitment implementation’.

Thank you Chair. I speak on behalf of the CSO FfD Mechanism and APRCEM.

We speak from a region that is faced with a myriad of crises while struggling at barely 17% to achieve the SDGs, with the 2030 Agenda not in sight before 2062. This clearly reflects the lack of political will to transform the international financial architecture, constraining state policy and fiscal space to prioritise prosperity over payback.

The discussions in the room also fail to call out the increasing military expenditure, rise of anti-people and anti-gender policies, and divestments in public financing.

To us, the absence of emphasis on addressing structural barriers undermines the Right to Development across social, cultural, economic and political dimensions - without which sustainable development, women’s human rights, peace and justice cannot be achieved.

In that context, we put forward the following **recommendations**:

1. **First**, the need to establish a UN-led intergovernmental process to review blended and private finance mechanisms, and their cross-pillar impacts.
2. **Establish** a comprehensive framework of international investment based on human rights, SDGs and core treaty compatibility, underpinned by transparency and accountability.

3. **Third**, establish a regulatory mechanism under the ECOSOC for Credit Rating Agencies, including a comprehensive review of their risk assessment instruments.

Moreover, the Borrower's Platform must be strengthened to capacitate Member States for comprehensive debt management practices, enhance the agency of developing countries, and democratise the International Financial Architecture.

And lastly, we welcome Paragraph 65 d & f of the Compromiso, but reiterating the call for institutionalising accountability from the ground up, and ensuring meaningful inclusion of rights holders in every step of the process.ⁱ

Thank you, Chair.

ⁱ Para 65, d. To strengthen national follow-up, we encourage appointing national focal points for financing for development in our finance and other relevant ministries and will consider establishing cross-departmental platforms for financing for development policy coordination, building on INFF experiences, where appropriate.

Para 65, f. We encourage enhanced regional follow-up processes, as part of the regional fora on sustainable development led by the regional economic commissions, with regular regional reporting on progress, regional committees, and consultations on progress and priorities.