

NMUN•NY 2021



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Documentation of the Work of the General Assembly Second Committee (GA2) NMUN Simulation*



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General Assembly Second Committee (GA2)

Committee Staff

Director	Martin Schunk
Assistant Director	Kenny Van Nguyen
Chair	Farh El-Wishi

Agenda

- I. Financing for Development
- II. Information and Communications Technologies (ICTs) for Sustainable Economic and Financial Development
- III. Disaster Risk Reduction

Resolutions adopted by the Committee

Code	Topic	Vote
GA2/1/1	Financing for Development	Adopted without a vote
GA2/1/2	Financing for Development	44 votes in favor, 3 votes opposed, 6 abstentions
GA2/1/3	Financing for Development	Adopted without a vote
GA2/1/4	Financing for Development	Adopted without a vote
GA2/1/5	Financing for Development	Adopted without a vote
GA2/1/6	Financing for Development	Adopted without a vote
GA2/1/7	Financing for Development	Adopted without a vote
GA2/1/8	Financing for Development	Adopted without a vote
GA2/1/9	Financing for Development	Adopted without a vote

Summary Report

The General Assembly Second Committee held its annual session to consider the following agenda items:

- I. Financing for Development
- II. Information and Communications Technologies (ICTs) for Sustainable Economic and Financial Development
- III. Disaster Risk Reduction

The session was attended by representatives of 53 Member States and no Observers. On Monday, the committee adopted the agenda of I, III, II, beginning discussion on the topic of “Financing for Development.”

On Tuesday, the Dais received a total of 12 proposals covering a wide range of sub-topics, including debt restructuring and debt swaps, strengthening official development assistance, the socio-economic impact of COVID-19, mobilizing private businesses, and public-private partnerships for development. During both formal and informal debate, the delegates were focusing on finding feasible and ambitious proposals in their thematic sub-groups, in addition to discussing regional approaches to improving the existing Financing for Development infrastructure. Delegates also discussed means to model effective disaster-resilient infrastructure, conducted conversations on working methods and enhanced cooperation within the committee. The overall tone of debate in committee was one of collaboration and consensus.

On Thursday, nine draft resolutions had been approved by the Dais, none of which had amendments. The committee adopted nine resolutions following voting procedure, eight of which were adopted without a vote, and one was adopted following an electronic vote. The resolutions represented a wide range of issues, including extending the Debt Service Suspension Initiative (DSSI), the socio-economic impact of COVID-19, mobilizing domestic public resources and foreign direct investment for development, enhancing productive employment and decent work, and public-private partnerships.



Code: GA2/1/1

Committee: General Assembly Second Committee

Topic: Financing for Development

The General Assembly Second Committee,

Acknowledging that each world region faces unique challenges in financing for development such as unemployment, access to technology, and vulnerability to disaster due to COVID-19,

Guided by the Sustainable Development Goal (SDG) 1, Target A, which ensures mobilization of resources to support Least Developed Countries (LDCs),

Bearing in mind the *Addis Ababa Action Agenda* (2015) which guides the implementation of the *2030 Agenda for Sustainable Development* (2015) and establishes the participation of developing countries as key to sustainable development, encourages international cooperation between Member States, particularly with developing countries,

Highlighting the mission of the Community of Latin American and the Caribbean States which seeks to promote the development of Latin American and the Caribbean Member States by coordinating policies and sharing information between Member States,

Pledging support to General Assembly resolution 52/179 (1998) on “Global partnership for development: high-level international intergovernmental consideration of financing for development” to promote multilateral cooperation among Member States and non-governmental organizations (NGOs) on addressing the financial crisis faced by LDCs, Landlocked Developing Countries (LLDCs), and Small Island Developing States (SIDS),

Emphasizing the importance of nourishing individual and regional trade agreements, such as the Dominican Republic-Central American Free Trade Agreement (DR-CAFTA), to decrease the negative trade balance among LDCs and developing countries amid the COVID-19-induced financial crisis,

Taking into consideration the merits of the European Schengen Agreement, which allows border-free travel for tourism and business purposes, thereby aiding and allowing the flow of financial resources for development,

Realizing that more than 80 percent of the global workforce of 3.3 billion people are currently affected by full or partial workplace closures which left billions financially struggling, especially severely impacting LDCs, according to *Financier Worldwide*,

Calling to attention the report by the High-Level Panel on International Financial Accountability, Transparency and Integrity for Achieving the 2030 Agenda on *Financial Integrity for Sustainable Development* (2021) which emphasizes the importance of financial integrity and transparency and the need for corruption reform in financial infrastructure and development,

Aware that United Nations Conference on Trade and Development (UNCTAD) reported underdeveloped nations generate less than one percent of the global Gross Domestic Product (GDP),

Noting with concern the outcome of the Economic Commission for Latin America and Caribbean’s (ECLAC) *Preliminary Overview of the Economies of Latin America and the Caribbean* (2020) stating that Latin American Member States’ economic growth still lacks compared to global averages,

Featuring ECLAC’s report on *Measuring the impact of COVID-19 with a view to reactivation* (2020) which states that the COVID-19 pandemic will cause the most severe economic contraction in Latin America’s history, with unemployment increasing to 11.5% and economic contractions of -2.3%,

Observing that many countries will likely decrease their contributions of Official Development Assistance (ODA) as a result of the economic contractions caused by the COVID-19 crisis, leading to an overall decrease in ODA funding of at least \$14 billion in 2020,

Further deploring that due to LDCs’ reliance on ODA, their healthcare systems, in particular, are being adversely affected by the pandemic-related drop in ODA funding,



Cognizant of the benefits of Foreign Direct Investment (FDI) for financial growth and sustainable development, and *taking into consideration* the Inter-agency Task Force on Financing for Development's *Financing for Sustainable Development Report 2020*, which addresses the misuse and lack of FDI flows to overly rigid FDI policies within Latin America in comparison with other developing regions,

Deeply aware that achieving the 2030 Agenda requires addressing the overlapping issues of poverty, conflict, and fragility, as well as the need for financing capacity development in conflict-affected Member States,

Applauding the efforts by the Global Partnership for Effective Development Co-Operation to maximize cooperation among and mobilize stakeholders to achieve the SDGs and the 2030 Agenda, including its flagship report which monitors progress thereon,

Recognizing UNCTAD's 2018 project "Integrating Landlocked Commodity Dependent Developing Countries into Regional and Global Value Chain," funded by the United Nations' 2030 Agenda for Sustainable Development Sub-Fund, which facilitated inter-regional cooperation for development capacity building,

1. *Appeals to* Member States of ECLAC to increase policy coordination within the aforementioned Regional Commission to address the lack of consistent macroeconomic policies for development;
2. *Asks* Member States to increase their support for NGOs such as The Borgen Project focusing on financially supporting LDCs, LLDCs, and SIDS on their path towards sustainable development under General Assembly resolution 52/179 (1998) on "Global partnership for development: high-level international intergovernmental consideration of financing for development," given the high amount of LDCs and SIDS within the Latin American region;
3. *Emphasizes* the need for the World Bank and International Monetary Fund to provide relief loans to underdevelopment Member States struggling with debt post-COVID-19 Pandemic;
4. *Suggests* Member States adopt a more open border policy and free trade between the Latin American States, excepting the cases of widespread disasters which necessitate border closure;
5. *Encourages* the Department of Economic and Social Affairs to expand the United Nations Trade LDC online portal to promote macroeconomic development and help LDCs create trade, generate economic growth, and attain middle-income status which will be organized by the Third World Network which has previously worked with the United Nations;
6. *Invites* Member States to strengthen individual trade policies with their partners to ensure that the loss of income due to a halt on tourism and trade would not prevent LDCs from pursuing their SDGs in the next 9 years;
7. *Further invites* Member States to participate in the World Trade Organization's Aid-for-Trade Programme to continue promoting trade diversification and digital connectivity in LDCs;
8. *Further encourages* signatories of the Central American Free Trade Agreement (CAFTA-DR) and other Regional Trade Agreements in the Americas to extend their support for the farmer's community affected by the loss of income due to the halt on trade;
9. *Advocates* for the modification of the United Nations Environment Programme Finance Initiative (UNEP FI) to favor international trade in between corporations as well as Member States by:
 - a. Allowing all large entities that commit to emphasize their environmental, social, and economic sustainability to become Member of the UNEP FI, and
 - b. Strongly encouraging LDCs to commit to emphasize their environmental, social, and economic sustainability to become a Member State and to stimulate their sustainable and ecological development and growth;
10. *Strongly advises* Member States to join the BioTrade Initiative overseen by UNCTAD to favor international trade and ecological development, and recommends the modification of trade regulations in between Member States of the BioTrade Initiative, by:



- a. Providing Member States with favorable trade rates, to encourage international trade and encourage the creation of low-emission industries, and
 - b. Increasing accessibility of becoming a Member State for LDCs to stimulate sustainable and ecological growth and to encourage collaboration between developing economies, by lowering the environmental, social, and economic sustainability criteria defined in the BioTrade Principales and Criterias for LDCs that commit to financing ecological energy for long term development, significantly reducing polluting and high emission industries and restructuring waste and forest management;
11. *Welcomes* ECLAC Member States to adopt policies which facilitate the effective use of FDI by:
 - a. Addressing the previous misuse of FDI to improve the sustainability of investment and encourage future investment, and
 - b. Relaxing overly rigid FDI investment policies to benefit local and foreign investors and provide them with equal opportunities, such as seen in El Salvador's 1999 Investments Law;
12. *Endorses* the adoption of policies by Member States, which limit corruption potential within development funds and financial infrastructure, such as policies that aim at:
 - a. Creating public awareness programmes regarding financial development initiatives to increase transparency,
 - b. Focusing on capacity building measures to improve Member States' ability to intervene in and prevent corruption,
 - c. Implementing peer review mechanisms to monitor the distribution of development assistance and investment funds, and
 - d. Utilizing the anti-corruption tool kit provided by the United Nations Office on Drugs and Crime (UNODC) to prevent money mismanagement and laundering within development funds and FDI;
13. *Requests* that the Development Assistance Committee increase its 2021 ODA allocation to LDCs by 2%, earmarking this increased funding for healthcare and healthcare institutions to ensure that, consistent with SDG 3, inhabitants of LDCs can continue to have access to healthcare institutions to promote their good health and wellbeing through the duration of the global pandemic;
14. *Recommends* LDCs and SIDS to create an environment conducive to new investors, including Small and Medium-Sized Enterprises (SMEs) and foreign investors, aimed to generate trust in the business environment of each country as well as economic growth through granting of tax exemptions and incentives for new entrepreneurs, increasing digital interconnectedness between Member States to facilitate e-trade, additionally promote communication and articulation, between governments and civil society organizations (CSO), interested in entering in the business environment, through forums and workshops;
15. *Urges* the Global Partnership for Effective Development Co-Operation to include in their knowledge-sharing initiatives the development of a common strategic framework for the application of ODA in areas of conflict and include these outcomes in their monitoring report beginning in 2023, to promote the achievement of both poverty eradication and sustainable development in conflict-affected and fragile Member States;
16. *Calls for* the expansion of inter-regional cooperation initiatives to replicate the successes of the UNCTAD Integrating Landlocked Commodity Dependent Developing Countries into Regional and Global Value Chains project to maximize the efficacy of financing for development;
17. *Calls upon* the World Banking Group and other international entities to widely invest in local banks and fiscal institutions in LDCs to increase financial services in developing countries, regulated by the *Guiding Principles on Regulation and Supervision of Microfinance* (2008), including:



- a. Stimulating access to microcredit and financing for Developing Countries, encouraging favorable funding rates for local banks in LDCs, and creating micro-financing institutions to increase financial aid for LDCs, overseen by the United Nations Office for Project Services (UNOPS), and
18. Investing in education framework to encourage knowledgeable financing by advising the creation of follow-up programs, increasing accessibility of widespread support for funders and borrowers, and expanding training programs supported by the United Nations Educational, Scientific and Cultural Organization (UNESCO).



Code: GA2/1/2

Committee: General Assembly Second Committee

Topic: Financing for Development

The General Assembly Second Committee,

Taking into account the United Nations Conference on Trade and Development (UNCTAD) as a middle ground for countries as a means of communication in addressing the issues of debt,

Guided by the Financing for Sustainable Development Report 2021 by the Inter-Agency Task Force on Financing for Development in improving debt transparency, debt data, and reports,

Emphasizing observance of the International Year of Microcredit (2005), established by General Assembly resolution 53/197 on the “International Year of Microcredit, 2005”, and the need for the advancement of microfinance specifically as it relates to marginalized peoples,

Taking into consideration the International Monetary Fund’s (IMF’s) report on *The International Architecture for Resolving Sovereign Debt Involving Private-Sector Creditors* (2020), which highlighted the use of Value recovery instruments in solving sovereign debt burdens,

Recognizes how the COVID-19 pandemic has exacerbated international debt, risking the ability of Developed and Least Developed Countries (LDCs) to manage their debt in a sustainable capacity outlined by the *Addis Ababa Action Agenda* (2015),

Recalling the Monterrey Consensus (2002), that states that engage in foreign direct investment (FDI) contribute toward financing sustained economic growth over the long term,

Having studied debt statistics from the World Bank 2019 and 2021 Debt Report Edition II and International Debt Statistics based on investment figures,

Noting further the role of the United Nations Global Compact in the advisement of its 10 responsible businesses principles,

Further recalling the principles and recommendations established by the Development Financial Assessment that highlight the significance to adopt sustainable finance systems,

Considering the importance of small businesses to the reduction of poverty,

Bearing in mind Sustainable Development Goal (SDG) 10, which emphasizes the importance of Official Development Assistance (ODA),

Keeping in mind the power that the Charter of the United Nations (1945) bestows upon the Secretary General to issue reports,

Reaffirming General Assembly resolution 70/1 (2015) on “Transforming our world: the 2030 Agenda for Sustainable Development”, and the measure of its sustainable development goals,

Believing the General Assembly resolution 75/207 (2020) on “Promoting investments for sustainable development” highlights the importance of cooperation to address accumulating debt, which plays an essential paper to achieve sustainable development,

1. *Recommends* the utilization of the Debt Management Conference by UNCTAD in terms of Debt Management Performance Assessments with regards to how lender and borrower countries would restructure their debt that would help in financing the SDGs within Member States and thus:
 - a. Provide debtor and creditor Member States with a network to coordinate debt restructuring programmes, and;
 - b. Debtors and creditors should share responsibility for preventing and resolving unsustainable debt situations;



2. *Instructs* Member States to implement a Financial Sector Assessment Program under the World Bank and IMF that would look into the progress and quality of financial sectors;
3. *Encourages* the use of microfinance projects to ease global debt repayment accrued with emphasis on maintaining and protecting liquid assets:
 - a. For the purpose of opening more small businesses and increasing employment;
 - b. As researched by the United Nations Advisors Group on Inclusive Financial Sectors;
 - c. With positive effects being seen through the United Nations Relief and Works Agency for Palestine Refugees in the Near East through its efforts for displaced peoples in conflict areas;
4. *Believes* in debt transparency amongst creditor-debtor differences through the International Monetary Fund in improving the quality of debt coverage of pre-loaned financial flows;
5. *Welcomes also* that International Financial Institutions (IFIs) offer debt forgiveness to LDCs, and debt restructuring in developed nations to ensure COVID-19 does not threaten sustainable debt management exasperated the global loss of revenue due to COVID-19:
 - a. Calling on IMF to examine the economic status of Heavily Indebted Poor Countries (HIPC);
 - b. Having, in lieu of a new debt relief initiative, the World Bank and IMF utilize provisions of the Debt Service Suspension Initiative (DSSI) to forgive the debt of LDCs that meet the designation of HIPC;
 - c. Encouraging that debt restructuring should be offered to Developed Nations by the World Bank;
6. *Encourages* the World Bank to use of the International Finance Corporation (IFC) to offer long term loans to developed nations;
7. *Implores* the IFC loans to be no shorter than two years and no longer than ten years;
8. *Promulgates* the sentiment that IFC loans should go towards offsetting the cost of immediate accumulated debt;
9. *Proposes* that Member States utilize the members of the World Association of Investment Promotion Agencies (WAIPA) such as The Export and Investment Center of the Dominican Republic and Invest Barbados to facilitate Public-Private Partnerships that allows for new financing towards infrastructure in LDCs, which:
 - a. Incentivizes private businesses to contribute to FDI in free trade zones, and;
 - b. Recommends hiring citizens of the respective nations where FDI is implemented to promote employment and attempt to increase the GDP per capita;
10. *Endorses* the implementation of a joint-commission monetary fund with the provision of state treasury representatives and advisors through the Organisation for Economic Co-operation and Development (OECD);
11. *Requests the* drafting of potential new provisional and regulatory protocols for existing funds to address any possible objections from the Office of Internal Oversight Services;
12. *Urges* the utilization of OECD surveys, data, and provisions to produce a procedural and regulatory framework for debt relief and reallocation programs orchestrated by the fund;
13. *Expresses its support* towards the use of policies that support small-and-medium enterprises (SMEs) as a source of economic growth, including the use of:
 - a. Policies that support online commerce operations and digital economic policies that could help in aiding businesses, and;



- b. Policies that are in the realm of a digital economy and are met with a human rights approach that are protected by international law;
14. *Concurs* with the importance of OECD calls to action, *asks* member states to fulfill their ODA obligations of .07%, and *wishes* for ODA funding to increase by 1.9% which should not have a profound impact on Member States due to it being consistent with inflation;
15. *Suggests* for the utilization of the reports made by UNCTAD for an in depth look into projects involving rural communities in addition to the annual reports made by the Secretary-General and *recommends* quarterly reports rather than annual reports for better supervision and quicker reforms to minor or persistent issues, and thereby:
 - a. Underlining the importance of assessing and evaluating projects for the development of sectors within Member States through collaborating with the Economic and Social Council (ECOSOC) regarding the handling of reports that would look into the financing for the Sustainable Development Goals, and;
 - b. Critically acknowledging and monitoring any financial issues that would arise amongst Member States in terms of financing for the development of sectors;
16. *Further recalling* SDG 8, 10, and 17 to provide a comprehensive look at the progress made in finance, and to focus attention on which countries would most benefit from debt relief and restructuring;
17. *Encourages* a special committee to take an active role in reviewing and assessing the global progress on these three SDGs through a biannual convening of this committee, World Bank Development Reports, United Nations Industrial Development Organization (UNIDO) Industrial Development Reports, UNCTAD Trade and Investment Reports and providing recommendations on implementation;
18. *Invites* Member States to utilize existing regional assessments of debt sustainability through regional experts dialogues and ministerial forums on acquisition, use and evaluation of debt, working along IFIs as the IMF and World Bank Group, through the training courses that they offer, specially by focusing on Public Investment Growth to be handled by UNCTAD, National Debt Sustainability to be managed by the IMF, Transparency on borrowing practices and the status of the relation among creditors and borrowers.



Code: GA2/1/3

Committee: General Assembly Second Committee

Topic: Financing for Development

The General Assembly Second Committee,

Reaffirming the Addis Ababa Action Agenda (AAAA) (2015) as a global framework of comprehensive policy measures to finance sustainable development,

Guided by the 2030 Agenda for Sustainable Development (2015) to serve as a framework to direct global development for the next nine years,

Recognizing the Strategy for Financing the 2030 Agenda of Sustainable Development resulting inter alia in the launch of the Global Investors for Sustainable Development Alliance (GISD),

Keeping in mind the 2030 Agenda's Sustainable Development Goal (SDG) 1 to end poverty and finding ways to decrease country debt is of utmost concern,

Noting the inhibitions that the economic downturn, due to the COVID-19 pandemic, has caused on the financial support for the fulfillment of SDGs 9 on "Industry, Innovation and Infrastructure" and SDG 11 on "Sustainable Cities and Communities,"

Re-emphasizing the paramount importance of Official Development Assistance (ODA) for least developed countries (LDCs) and their allocation through civil society organizations (CSOs),

Recalling the importance of country ownership in financing for development and the mobilization of domestic resources,

Concerned that the World Bank reports nearly half of Member States do not have a debt management strategy,

Emphasizing the significance of the Monterrey Consensus (2002) of the International Conference on Financing for Development addressing the challenges of financing for development and increasing international financial and technical cooperation for development, sustainable debt financing, and external debt relief,

Applauding efforts by the Debt Management Facility managed by the World Bank to implement medium- and long-term debt management strategies to assist developing Member States,

Bearing in mind the benefits of Public-Private Partnerships (PPPs) when leveraged properly by Member States, as well as the risk for corruption and abuse in the absence of a strong legislative framework,

Highlighting the importance of strengthening trade relations among Member States to accommodate for the financial losses inflicted by COVID-19,

Further recognizing the importance of Member States to focus on working with Public-Private investment opportunities to further citizens' finance,

Observing Target 1 of SDG 9, which aims to develop quality, reliable, sustainable, and resilient infrastructure, including financing regional and transborder infrastructure, to support economic development, with a focus on affordable and equitable access for all,

1. *Stresses* the need to expand efforts for LDCs to mobilize private financing and mobilize resources to meet expectations about PPPs for financing for development by drawing on the consultation guided by the International Monetary Fund (IMF) for LDCs on building financial frameworks that attract private investors to mobilize resources coming from the area of private finance; and encouraging the GISD to enhance their focus on LDCs, fighting the imbalance of available development finance compared to more developed Member States;
2. *Underlines* the importance of the Organization for Economic Co-Operation and Development (OECD) in guiding Member States in implementing policies to establish mutually beneficial and transparent PPPs for development, and *endorses* the OECD to expand their role by:



- a. Providing suggestions to LDCs during the implementation of legislation related to PPPs according to the recommendations of the OECD;
 - b. Also facilitating continuous revision of projects that aim for inclusive economic growth and poverty eradication involving blended financing projects and PPPs in order to ensure efficiency and accountability, and;
 - c. Encouraging the investment of ODA and existing funds towards legislative and governing capacity for transparency and accountability measures;
3. *Further requests* a report from the United Nations (UN) Secretary-General on the consequences that the COVID-19 pandemic has had on the finances of development projects aimed at fulfilling SDGs 9 and 11 in rural communities in LDCs, landlocked developing countries (LLDCs), and small island developing states (SIDS), therefore contributing to the follow-up on the AAAA;
 4. *Stresses* the importance of Member States to conduct frequent voluntary national reviews of the dispersion of sustainable development funds as part of the High-level Political Forum on Sustainable Development (HLPF) reporting process;
 5. *Encourages* Member States to establish fairer trade practices in accordance with the World Trade Organizations (WTO) Trade Policy Review Mechanism's recommendations to decrease the negative balance of trade and reduce financial dependence of LDCs on agricultural products;
 6. *Calls upon* the Debt Management Facility and the World Bank to enhance their roles in leveraging existing funds to facilitate the development of debt management strategies in LDCs, including by providing additional funding to increase debt management capacity;
 7. *Encourages* Member States to alleviate the financial burdens induced by COVID-19 while promoting sustainable development through nature-oriented debt relief initiatives;
 8. *Invites* willing and able Member States to engage in debt-for-nature swaps by instituting green bond programs in exchange for debt suspension with support from multilateral corporations and creditors from different Member States, who would provide debt relief to countries who adjust their policies towards achieving the SDGs;
 9. *Reminds* Member States that debt relief can be utilized through the IMF's Rapid Financing Instrument to provide rapid financing for Member States in order to help combat sovereign debt caused by the increase of dependency on government for financial support, while still providing more flexible financial support to address the diverse needs of Member Countries;
 10. *Reminds* Member States of industrialized economies of their commitment to allocate 0.7 percent of their Gross National Income (GNI) to ODA;
 11. *Encourages* Member States to work alongside both the United Nations Development Program (UNDP) and the Commission on Population and Development (CPD) to ensure that resource mobilization target (RMT) funds are being properly dispersed;
 12. *Urges* every Member State to ensure efficient and comprehensive financing for development and the full achievement of the 2030 Agenda;
 13. *Encourages* the implementation of loan allocation initiatives proposed by the International Development Association that further specifies the need for fair and secure funding in underdeveloped nations, such as the expansion of borrower capacity to provide basic services and ensure accountability for public resources;



14. *Notes the importance* of The New Partnership for Africa's Development Infrastructure Project Preparation Facility Special Fund and further encourages the World Bank to continue funding this initiative to allow developing countries the financial resources necessary for preparing regional/national infrastructure projects, including the development of more sustainable and inclusive planning to achieve resilient communities for the COVID-19 era and beyond.



Code: GA2/1/4

Committee: General Assembly Second Committee

Topic: Financing for Development

The General Assembly Second Committee,

Emphasizing the expansion of debt suspension services, as recognized within the *Financing for Development in the Era of COVID-19 and Beyond Report* by the Secretary-General and the Joint IMF-WBG Staff Note on *Implementation and Extension of the Debt Service Suspension Initiative (2020)*, which highlights debt sustainability as critical in mitigating economic shocks as a result of the COVID-19 pandemic,

Keeping in mind the *Addis Ababa Action Agenda (AAAA) (2015)* as a global framework of comprehensive policy measures to focus on debt restructuring,

Acknowledging General Assembly resolution 49/180 (1995) on the “Respect for the principles of national sovereignty and non-interference in the internal affairs of States in their electoral processes”, which emphasizes the right of all Member States to determine their political status and pursue their own economic development, without external interference and with the respect of all other Member States in accordance with the *Charter of the United Nations (1945)*,

Guided by the *2030 Agenda for Sustainable Development (2015)* to serve as a framework to guide global development for the next nine years through financing sustainable development,

Referring to Article 55 of the *Charter of the United Nations (1945)* that encourages measures for regional cooperation to advance solutions of international economic, social, health, and related problems through the Sustainable Development Goals (SDGs),

Acknowledging the *Financing for Sustainable Development Report 2019* which emphasized the positive function of the Integrated National Financing Frameworks (INFFs),

Highlighting SDG 12, in particular target 2 on the sustainable leveraging of natural resources, which can augment economic development through increasing business profits through tourism,

Emphasizing the *Financing for Sustainable Development Report 2019* and the risk which vulnerable Member States face regarding borrowing and threat of unsafe lending practices regarding investment, specifically in Least Developed Countries (LDCs) or Member States in a financial crisis with sovereign debt,

Emphasizing the importance of increased support to funding programs to mitigate the economic impacts of the COVID-19 pandemic, especially for LDCs, to ensure readily available funds which will enable development amidst the economic crisis impacted by COVID-19,

Noting with concern the World Bank estimate that by 2030, up to two-thirds of the world’s extreme poor will live in fragile and conflict-affected situations, which will impede progress towards the SDGs,

Further concerned by the fact that fragile and conflict-affected Member States are often overlooked for investment opportunities due to risk and insufficient knowledge and awareness,

Supporting the financing for technology and its role in empowering the Member States to engage in sustainable economic development,

Reaffirming General Assembly resolution 75/207 (2020) on “Promoting investments for sustainable development” and mindful that prioritizing the financial development of women will immediately impact and strengthen communities to ensure a sustainable future,

Taking into account the *Financing for Sustainable Development Report 2021* and the Secretary-General report on *United Nations Comprehensive Response to COVID-19 Saving Lives, Protecting Societies, Recovering Better September (2020)* which both urge for providing aid to countries for the purpose of vaccine distribution,

Bearing in mind the AAAA, which encourages cooperation between the Member States and regional organizations to enhance Financing for Development (FfD),



Fully aware of the United Nations (UN) report on how 1.6 billion students across have been affected globally, how prioritizing its financing for development would help improve the situation for students who are being marginalized, and how it supports educational institutions and tools to strengthen individuals for occupation,

Reaffirming how the AAAA speaks for the current structure of the Ffd goals, and seeking to utilize the public-private sector encouraged by the connection of sustainable development for the 2030 Agenda, by proceeding with the *Monterrey Consensus* (2002) and the *Doha Declaration* (2008), assisting private business and Member States wishing to industrialize through rural investment, and lessening the gap between rural and industrial with the public sectors,

Reminding all Member States of the importance on the financial development regarding the expansion of educational opportunities for individuals,

Recognizing the role played by the International Fund for Agricultural Development (IFAD) in financing projects such as those that support climate smart agriculture,

Appreciating the multilateral reconciliation of the importance of protecting extractive resources and protecting them from degradation as United Nations University (UNU) World Institute for Development Economics Research (WIDER) states around 60% of Lower Income Countries (LICs) and middle-income countries (MICs) are dependent on extractives,

Noting with deep concern that over 700 million people are still living in extreme poverty around the world, according to the United Nations Foundation's article on *5 Key Findings of the Sustainable Development Goals Report in 2020*, and that the COVID-19 pandemic could potentially set back years of progress because of the negative impact of the pandemic on healthcare in Official Development Assistance (ODA) recipient nations,

Alarmed by the Financing for Sustainable Development Report 2021 about the impair effects of COVID-19 such as putting between 71 to 100 million to extreme poverty and recognizing the urgent need of achieving SDGs 1 and 3,

Emphasizing the US \$1-1.5 trillion finance gap for global infrastructure in developing countries from the goal of establishing a new forum to bridge the infrastructure gap in the AAAA, and also emphasizing that all Member States need to be an active part in both domestic and international investments that have been used to improve the quality of the infrastructure in different regions,

Expressing concern that the international community might not achieve SDG 1, according to the 2016 UN *Trade and Development Report: Structural transformation for inclusive and sustained growth*, which states that the proportion of global poor living in LDCs has doubled to 40% since 1990,

Welcomes the enhancement of industrialized countries to give 0.7% of the gross domestic product for ODA based on the General Assembly resolution 2626 (XXV) on the "International Development Strategy for the Second United Nations Development Decade,"

Recognizing the role played by the IFAD in financing specialized projects for the development of the agricultural sector in Member States and in eradicating rural poverty,

Acknowledging SDG 4 and the impacts that COVID-19 through increased financial flows has had educational institutions and access to the development outcomes of education,

1. *Recommends* that the World Bank and International Monetary Fund update and modernize existing debt relief initiatives to bolster the abilities of developing countries to recover and engage in economic development after COVID-19 through engaging in debt restructuring with limited conditionalities, allowing governments to pursue economic development with limited external interference;
2. *Calls for* the further extension of the Debt Service Suspension Initiative (DSSI) to bring more debt relief and time-bound suspension of debt services to eligible countries through:
 - a. *Appealing* all official bilateral creditor institutions, including national policy banks, to implement the DSSI in a transparent manner using a common published Memorandum of Understanding that could clarify which claims should not be covered by the DSSI, which could maximize much-needed support to eligible countries;



- b. Increasing the flexibility in the repayment schedule, which would help avoid exacerbating peaks in debt service burdens, and;
 - c. Applying continued fiscal monitoring to help ensure priority spending is protected to contain the longer-term economic and social costs from the pandemic and thereby support sustainability;
3. *Recommends* Member States to facilitate the implementation of the United Nations Conference on Trade and Development's (UNCTAD) *Debt Management and Financial Analysis System*, in line with UNCTAD's monitoring of trade commitments, to strengthen debt management and allow governments to analyze and mitigate risk by increasing debt data accuracy and reporting;
4. *Highlights* the importance for the WBG and other regional development financial institutions to provide funds to all developing countries, regardless of the form of government or development status, to ensure people worldwide can receive developmental assistance and respect the self-determined political statuses and economic development of all Member States;
5. *Encourages* Development Assistance Committee (DAC) countries to improve ODA flows in order to promote sustainable economic development through:
 - a. Meeting the global target of 0.7% of their Gross National Income as ODA in order to finance the SDGs and continue commitments to international financial development;
 - b. Favoring ODA channeled directly to national governments over Non-Governmental Organizations (NGOs), and;
 - c. Increasing reporting on the progress of specific projects to discourage corruption and misuse of funds;
6. *Welcomes* collaboration between the UN Development Programme (UNDP) and the UN Department of Economic and Social Affairs (DESA) to bolster the capacities of Member States to finance the SDGs through empowering Member States to establish their own FDI Promotion Agencies and working to promote impact reporting and establish feedback loops to improve SDG data transparency;
7. *Calls for* more developing countries to apply the INFFs for designing effective and efficient financing strategies to fund the implementation of their SDG plans, including by:
 - a. Analyzing their specific financing needs and landscape through analytical instruments such as the development finance assessment to assess risk and identify policy, institutional, and capacity binding constraints;
 - b. Looking at the full range of financial resources available for sustainable development from public, private, domestic, and international finance sources;
 - c. Matching each type of finance with the most appropriate investment through considering the potential impacts and risks of different types of finance;
 - d. Tracking resources more accurately and comprehensively and making SDG financing information more accessible and transparent, which will help guide financial flows to areas where they are most needed, and;
 - e. Establishing monitoring and accountability mechanisms with proper governance and coordination;
8. *Encourages* the UN World Tourism Organization's Hotel Energy Solutions initiative to expand past the region of Western Europe and financially empower developing nations towards the achievement of SDG 12 for sustainable and renewable developmental growth, which will create new opportunities for the Member States to develop their tourism sector and drive up economic and employment revenue through:
 - a. Improving the occupancy and economic performance of hotel investments;



- b. Adapting tourism businesses and destinations to changing climate conditions, and;
 - c. Implementing the HES energy benchmarking e-Toolkit to provide assistance in evaluating carbon emissions and mitigating techniques through Energy Efficiency and Renewable Energy investment options;
9. *Recommends* that the 2030 Agenda Partnership Accelerator, a collaboration of DESA and the UN Office for Partnerships incorporate successful SDG investment data which have proven to be effective and beneficial, into the accelerator framework to provide data for other Member States regarding SDGs and SDG investments in efforts to encourage future successful partnerships;
10. *Acknowledges* the efforts of the standing frameworks that work to enhance economic development, and increase support to the crucial funds that provide assistance during the COVID-19 pandemic, in order to accelerate development and re-building following the pandemic;
11. *Urges* coordinating the efforts and work of the UNDP and the Organisation for Economic Co-operation and Development (OECD) to ensure the continuity and rebuilding of the development programs that have been impaired by the COVID-19 pandemic;
12. *Recommends* increased research on and investment into FfD for conflict-affected and fragile Member States which are often overlooked and seen as high-risk, including by:
 - a. Encouraging the World Bank to oversee increased knowledge sharing, including by encouraging cooperation between conflict-affected Member States and both private and public investors to identify successful development initiatives and practices, and;
 - b. Suggesting that existing funds and additional voluntary Member State contributions be directed to increase research efforts on FDI and development in conflict and fragile contexts;
13. *Requests* the Secretary-General to submit to the General Assembly at the main part of its seventy-sixth session, for its consideration, a report on the need for investment and development in the conflict-affected Member States as well as best practices, also establishing such investment as a priority area for FfD and achieving the 2030 Agenda;
14. *Stresses the importance of* the utilization of the Technology Facilitation Mechanism to improve human capital which is crucial in galvanizing internal financial development as recognized within SDG 9.1, especially its Science, Technology and Innovation Forum for achieving the SDG, through:
 - a. Sharing information intelligence thinking autonomous networks, software-defined communication;
 - b. Endorsing the call to expand technology that supports the implementation of mobile banking for citizens of less developed Member States, and;
 - c. Promoting programs that support the transition to digital payments, such as the Better Than Cash Alliance to reduce poverty and propel women's inclusive growth;
15. *Highlights* the importance of the World Bank to encourage the direction of additional funding towards microfinance capacity in developing countries, particularly with incentives for those microfinance institutions which benefit and include women;
16. *Recommends* that Member States and international organizations, including DAC, increase the disaggregation and measurement of funding recipients, better measure how much of FfD benefits women, and further report on the findings of data collection to identify areas to improve the gender-equitable distribution of FfD;
17. *Recommends* the Member States reallocate the financial resources devoted to the military expenditure to finance the production of vaccines as a symbol of global solidarity and to make the international economic system restart quickly by:
 - a. Reallocating one percentage of their military expenditure for financing the World Health Organization's Access to COVID-19 Tools Accelerator, and;



- b. Reallocation of the financial resources should be limited to the duration of the pandemic;
18. *Encourages* further and more meaningful cooperation between the United Nations and regional organizations, such as the European Union, African Union, the Caribbean Community, the Organization of American States, by:
 - a. Working with the many multilateral agencies within the United Nations that focus on topics of development, as well as other topics important to maintaining the development status of a nation, and;
 - b. Cooperating with the various donor countries that have donated to smaller states and international organizations for the development of that nation or community;
19. *Expresses its appreciation* for Member States who finance the inclusion of all marginalized groups to have the necessary resources and reduce the spread of COVID-19, such as Aflatoun International that can conform these initiatives;
20. *Encourages* the establishment of a specialized international financial institution modelled after the IFAD that targets the industrial and tourism sector and works for the development of these sectors, in order to stimulate the economies that were the most affected by the COVID-19 pandemic;
21. *Calls upon* the more substantial implementation and the founding of regional development forum funds of neighboring countries to tackle the multilateral issues in a more specific manner, including:
 - a. Highlighting the need for regional development that will help promote foreign direct investment;
 - b. Renewing its appeal that inclusive multilateral work in such promoted forum funds with neighboring countries and their agencies is a promising way to develop sustainable, long-lasting strategies for entire regions, especially tackling SDG 8 and 17;
 - c. Inviting the OECD, the European Development Fund, the International Development Association, the International Bank for Reconstruction and Development, the High-Level Political Forum, the Balkan Foreign Direct Investment as bodies of global financial knowledge in giving assistance for multilateral, regional development forum funds, and;
 - d. Emphasizing the importance of the stabilization of national banks, to create more opportunities for future financing projects which would benefit from volunteer reports of the mentioned forum funds to relate back to the UN;
22. *Expresses its hope* that Member States actively participate in and implement regional initiatives that further improve emergency response capacities to achieve the SDGs aiming at ending poverty and attaining good health and well-being globally by 2030;
23. *Encourages* Member States to participate to the 2021 ECOSOC Forum on Financing for Development that define measures that could encourage them to become involved in this issue, with the goal of the forum being to deliver resolutions and the success of these resolutions will be measured every year;
24. *Underlines* that private companies work towards achieving the SDGs by implementing conferences, meetings with NGOs;
25. *Calls upon* Member States to recognize the importance of financing their development and diversification of income in their country by taking note of the UN-Wider project for extraction that is geared towards how LICs and MICs can best use their natural resources to promote the shared development;
26. *Highlights the importance of* the OECD facilitating discussions between LDCs and DAC countries regarding ODA by facilitating trade between LDCs and DAC Member States as established by SDG 17, target 10 and emphasizing the need to trade abundant natural resources for ODA towards diversification of LDC economies;



27. *Invites* all Member States to commit to investment plans under different strategies for quality infrastructure development, including by:
 - a. Encouraging corporations to participate with the UN Global Compact to commit to building infrastructure aligned with best practices under the SDGs,
 - b. Emphasizes the responsibility of the Global Infrastructure Hub, the New Development Bank and the WBG's Global Infrastructure Facility, taking their initiatives which help shorten the gap, and
 - c. Enhancing support for activities from the Alliance for Financial Inclusion which facilitate more opportunities for countries to share and learn experiences;
28. *Encourages* the UNDP to partner with the United Nations Educational, Social, and Cultural Organization to encourage the completion of SDG 4, target .b on increasing higher education and financial literacy through additional economic opportunities and scholarships abroad which can enrich home countries which can empower peoples to receive higher wages and reduce brain drain within developing countries, creating internal economic development;
29. *Notes* to take part in lessening gaps and investing in sustainability by including the public and private sector through sound regulation of financial institutions to prevent systemic risk and financial instability.



Code: GA2/1/5

Committee: General Assembly Second Committee

Topic: Financing for Development

The General Assembly Second Committee,

Reaffirming its commitment to the Addis Ababa Action Agenda (AAAA) (2015), in particular on international development cooperation,

Recognizing the importance of international investments and financing for Least Developed Countries (LDCs),

Expressing its appreciation of the intergovernmental agreed conclusions and recommendations of the Economic and Social Council's Forum on Financing for Development from 2020,

Expressing its hope for Member States of developed nations to meet the Official Development Assistance (ODA) targets highlighted in the AAAA,

*Underscoring the impacts of COVID-19 and the need for collaboration as addressed in the Organisation for Economic Co-operation and Development's (OECD) 2020 Report *Learning from Crises, Building Resilience*,*

Noting with appreciation the continued cooperation of Member States and all stakeholders in both yearly Sustainable Development Goals (SDGs) reports and Voluntary National Reviews,

Recognizing the efforts made by the United Nations (UN) Department of Economic and Social Affairs (DESA) towards providing relevant and useful data to Member States and other stakeholders through its Statistics Division,

1. *Reaffirms* the importance of Member States' participation in reporting Voluntary National Reviews bi-annually and collaborating with Multilateral Development Banks (MDBs) and other International Financing Institutions (IFIs), such as the World Bank Group (WBG), to address:
 - a. The amount of financial aid contributed or received and making analyses on the implementation of projects, and make of the knowledge of global population about projects to implement, and;
 - b. The efficacy of this aid, reported via statistics and case studies, paying special attention to the implementation of projects at rural areas;
2. *Reflects upon* the current progress towards meeting the SDGs, including Voluntary National Reviews as a part of the High-Level Political Forum on Sustainable Development (HLPF), through encouraging current, accurate reporting by all Member States to the HLPF, and by recognizing the positive effects of this reporting such as a working global knowledge of effective improvement on SDGs;
3. *Recommends* Member States contribute to the completion of the *World Investment Report* by the United Nations Conference on Trade and Development (UNCTAD);
4. *Further invites* Member States to promote foreign direct investment (FDI) agencies for the purposes of establishing avenues for production, new employment, and productivity within the countries;
5. *Encourages* Member States to mobilize financial resources to address all 17 SDGs;
6. *Encourages* UN funds and programmes to ensure that development projects that were interrupted by COVID-19 pandemic, be continued and developed as soon as the local situation allows;
7. *Recommends* the submission of reports by the Member States on the how fundings are used in contributing to the ODA for the purposes in reviewing the state of countries to help in fostering cooperation and joint collaboration;
8. *Encourages* Member States to cooperate with and support, among others, the United Nations Development Programme, United Nations Environment Programme, United Nations Habitat, United Nations Office for Project Services, in achieving SDG 9;



9. *Encourages* Multinational corporations (MNCs), as outlined in the AAAA, to publish reports regarding their progress concerning their practice of corporate Social Responsibility under the provision of the World Benchmarking Alliance (WBA);
10. *Recommends* the Statistics Division under UN DESA to create a data repository for all reports pertaining to financing for development to facilitate data and expertise sharing, which will be regularly updated and reviewed every five years to ensure the validity of the data.



Code: GA2/1/6

Committee: General Assembly Second Committee

Topic: Financing for Development

The General Assembly Second Committee,

Emphasizing the achievement of Sustainable Development Goals (SDGs), as outlined in the *2030 Agenda for Sustainable Development* (2015) as they relate to the *Addis Ababa Action Agenda* (AAAA) (2015) with its goals of sustainable debt practices, need for decreasing further debt risks, and combating future economic debt by allowing opportunities to promote sustainable activities, preventing and resolving unsustainable debts, and maintaining the spirit of global partnerships,

Acknowledging those that are disproportionately affected by lack of economic resources such as middle- and low-income countries, women, minorities, and other vulnerable communities,

Taking into account that debt swaps encourage debt relief from donor countries, as they serve the growing economy of recipient countries through the cancellation of external debt and the funding of relevant development projects,

Realizing the Financing for Sustainable Development Report 2020 stresses that the pandemic has created a disruption of the global supply chain, an explosion of private sector debt, rising unemployment and a decline in consumer demand,

Noting with concern that, according to the United Nations Development Programme (UNDP) 2021 report *Sovereign Debt Vulnerabilities in Emerging Economies*, 91 countries are classified as ‘vulnerable’ to debt distress, along with the risks to a stable economy arising from accumulation of debt within Member States investing in SDGs due to unsafe lending practices, especially in least developed countries (LDCs),

Deeply conscious of the mission of the international community to mobilize and increase the effective use of financial resources, to stimulate and assist in achieving the national and international standard needed to fulfil the established SDGs, per General Assembly resolution 70/1 (2015) on “Transforming our world: the 2030 Agenda for Sustainable Development,”

Alarmed by the drop of the global financial commitment to Official Development Assistance (ODA) by 4.3% according to the *Report on Financing for Sustainable Development: International Development Cooperation* and expressing its appreciation for countries who have continued their commitments of contributions to the ODA,

Stressing the importance of participation in public-private partnerships (PPPs) of each Member State to stabilize economic growth on a global scale, and recognizing the Global Investors for Sustainable Development Alliance (GISD), which was launched as a result of the *Strategy for Financing the 2030 Agenda for Sustainable Development* (2018),

Noting the General Assembly Resolution 2626 (XXV) (1970) on the “International Development Strategy for the Second United Nations Development Decade,” which states the commitment of each economically-advanced Member State to reach a minimum net amount of 0.7% of Gross National Income (GNI) by 1975,

1. *Recommends* Member States to promote the work of and increase the funding of partnerships with United Nations Entity for Gender Equality and the Empowerment of Women (UN Women) to increase work towards gender equity, including but not limited to programs that utilize microloans, provide education, and address pay gaps;
2. *Encourages* Member States to use knowledge sharing programs to improve financial literacy in LDCs and multilateral partnerships as well as different organizations that include, but are not limited to, ECOSOC, UN Women, and the World Bank;
3. *Expresses its hope* for Member States to collaborate through the use of debt swaps for the purpose of the freeing of domestic capital to be used for investment in areas, such as:
 - a. The framework of the Debt2Health program of the global fund relief, further promoting the advancement of health infrastructure;



- b. The utilization of debt-for-nature swaps in collaboration with the UNDP to enable protection of national parks within Member States, and;
 - c. The Biodiversity Finance Initiative of UNDP to protect endemic species and generate a sustainable environmental impact;
 4. *Recommends* Member States to collaborate with the United Nations Environment Programme (UNEP) in utilizing the Green Economy Initiative promoting investments in a greener economy within Member States that would tackle the debt and climate crisis immediately;
 5. *Encourages* the provisions of the World Bank and European Investment Bank to further pursue the green financing through the utilization of the Climate Bonds Initiative;
 6. *Highly suggests* Member States, particularly LDCs, to make full use of the financial assistance from ODA and foreign direct investment (FDI), especially to invest in the basic infrastructure and create jobs and consumer demand by:
 - a. Building or improving basic infrastructures that are crucial to sustainable development, including transportation, water conservancy project, telecommunication etc., with the purpose of increasing the job opportunities, and;
 - b. Encouraging policy oversight in national economies to guide the enough investment into medical necessities;
 7. *Encourages* the recently established GISD to focus more on LDCs in order to:
 - a. Fight the imbalance of available development finance in LDCs compared to other Member States;
 - b. Provide necessary first-hand advice on policies that attract private investors for projects in LDCs, and;
 - c. Speed up and improve the financing of projects as private capital can be attracted directly;
 8. *Expresses its hope* for Member States to abide by borrowing and lending guidelines, such as the IMF's revised *Debt Limits Policy* and the World Bank's new *Sustainable Development Financing Policy*, which aim to ensure countries are spending these loans in order to sustain development by recommending a supervising conference to oversee countries are abiding by the guidelines;
 9. *Encourages* Member States to adopt the *United Nations Convention Against Corruption (2003)*, in accordance with General Assembly resolution 74/206 (2020) on the "Promotion of international cooperation to combat illicit financial flows and strengthen good practices on assets return to foster sustainable development" and to take into consideration the work carried out by the Open-ended Intergovernmental Working Group on Asset Recovery, to address spending for corrupt purposes through transparency and information-sharing provided by the Inter-agency Task Force on Financing for Development;
 10. *Calls for* the United Nations Conference on Trade and Development (UNCTAD) to report at the Seventy-sixth session on equitable lending and borrowing practices, specifically those that facilitate sustainable investments to minimize the risk of unsustainable debt in LDCs by:
 - a. Looking at the spending practices of other Member States who have demonstrated successful investments in SDGs, and;
 - b. Providing analysis of best coordination between specific Member States to encourage increased cooperation;
 11. *Encourages* Member States to further increase resources, in particular ODA and FDI, in developing private and public early warning mechanisms for a variety of disasters, including earthquake and sandstorm, as well as facilitating the current international and national information sharing and exchanging system across all borders;



12. *Encourages* the Member States of the Development Assistance Committee of the Organisation for Economic Co-operation and Development (OECD) to reaffirm their commitment to providing 0.7% of GNI as ODA and *urges* Member States who have not yet done so, fulfill their commitment by 2030, as well as cooperate with existing international funds and programs for global sustainable health infrastructure by:
 - a. Directing ODA funds into healthcare services in developing countries;
 - b. Implementing response and recovery programs to indebted healthcare systems, and;
 - c. Investing in strong, reliable healthcare infrastructure;
13. *Suggests* PPP to expand to LDCs and countries where the COVID-19 pandemic has hit hardest to help their economy and *stresses the importance* of tax breaks to FDIs;
14. *Urges* UNCTAD to take the impact of COVID-19 on Member States into consideration when supporting countries in their debt management;
15. *Recommends* Member States incentivize long-term sustainable investments in the private sector promoting the diversification of their economies, also by collaborating with the GISD;
16. *Encourages* the Economic and Social Council (ECOSOC) to include at its 2021 Forum for Financing for Development the topic of “payable debt for all,” with a focus on developing nations without an established form of long-term debt sustainability, countries with a higher frequency of natural disasters, and nations facing undermined debt sustainability following a state of emergency.



Code: GA2/1/7

Committee: General Assembly Second Committee

Topic: Financing for Development

The General Assembly Second Committee,

Supporting the Organization for Economic Co-operation and Development (OECD) Partnership for Peace roundtable, and the United Nations Development Programme's Peacebuilding Fund,

Aware of the United Nations' (UN) qualifiers for a Member State to be considered developed, and that many different qualifiers affect the amount of financial support Member States receive,

Appreciating the efforts of the High-Level Political Forum on Sustainable Development (HLPF) in reviewing progress towards the *2030 Agenda for Sustainable Development* (2015),

Acknowledging that natural disasters disproportionately affect Less Developed Countries, Least Developed Countries (LDCs), and Small Island Developing States (SIDS), and thus require increases in funding and investments in the wake of disasters,

Recognizing the lack of infrastructure, including information and communications technology (ICT) infrastructure, in rural communities, which undermines disaster resiliency and hinders financing for development efforts among LDCs and land-locked developing countries (LLDCs),

Further acknowledging that financing for development includes, but is not limited to, financing disaster resilient infrastructure, along with increasing access to ICTs in rural communities as aligned with Sustainable Development Goal (SDG) 11 for sustainable cities and communities,

Also noting that the impacts of climate change and conflict often overlap and are both understudied, thus inhibiting potential investors and donors from further financing for development in conflict-affected and fragile Member States,

Recalling SDGs 9, 10, and 11 in accordance to the 2030 Agenda in regards to the 320 million children deprived of modernized education systems, as well as the 240 million women without access to digital financial inclusion as of 2019,

Taking into consideration SDG 13 to combat climate change, finding ways to decrease the pollution caused by the 20 to 50 million metric tons of e-waste being disposed worldwide every year,

Reaffirming its commitment to the *Addis Ababa Action Agenda* (2015), in particular the mobilization of domestic public resources for development and the harnessing of science, technology and innovation in line with SDGs 9 and 10,

Recalling the commitment of the World Bank and International Federation of Red Cross (IFRC) in promoting a universal action for disaster risk resilience,

1. *Encourages* the increased utilization of existing funding and institutions which focus on development in conflict-areas, such as the Multilateral Investment Guarantee Agency, the OECD Partnership for Peace roundtable, and the United Nations Development Programme's Peacebuilding Fund, mobilizing these resources for the cross-cutting issue of humanitarian aid and financing for sustainable development;
2. *Strongly advises* an increase in the United Nations Office for Disaster Risk Reduction involvement in natural disaster and pandemic preparedness in order to protect infrastructure that encourages financial development;
3. *Encourages* Member States to recognize the need to finance and invest in disaster-resilient, sustainable infrastructure, and to engage with non-governmental organizations to strengthen LDC resiliency to support economic development;



4. *Acknowledges* that all Member States participate in voluntary national reviews at the HLPF and further encourages Member States use this forum to regularly assess their development status in congruence with how the UN defines development and to accurately reflect their standing in the global economy;
5. *Recognizes* the challenge of funding for disaster risk reduction efforts, and encourages Member States to consider private and public funding and investment opportunities to protect LDCs and strengthen preparation for natural disasters;
6. *Urges* Member States to support financial aid and investment recovery recommendations proposed by the OECD Report on *Policy Responses to the Economic Crisis: Investing in Innovation for Long-Term Growth* (2009) to properly account and strategize for preparing preventative measures for future global crises that disrupt continuity of financing, thus creating setbacks in development, which inhibit aid and investment;
7. *Highlights the importance of* the World Bank's Disaster Risk Financing and Insurance Program and implementing financial protection strategies that emphasizes funding for disaster resilient infrastructure in order to ensure that Member State have the resources needed to build back better after a disaster occurs;
8. *Underlines with concern* that Member States should work towards funding programs that will ensure that efforts to reduce technological waste are being conducted and are not being substituted by the creation of new technologies;
9. *Highlights the importance of* the partnership between the UN Capital Development Fund and the Mastercard Foundation for all developing states to further develop market development strategy approaches to increase digital financial inclusion and build up e-commerce methods for small and medium sized enterprises;
10. *Draws* attention to public-private initiatives and consumer-producer ventures for ICT developments, such as SpaceX's Starlink system, Samsung Electronics South Africa's e-waste recycling program, Microsoft's 4Africa's Project Rubicon;
11. *Recommends* a collaboration with the IFRC in funding for the use of Anticipation Hubs and Literacy Models in support of disaster literacy amongst Member States;
12. *Suggests* for the financing for hazard triggers and automation for decision making in support for Member States in improving data interoperability through the utilization of the Project for Risk Evaluation, Vulnerability, Information, and Early Warning (PREVIEW) of the United Nation Environment Programme and United Nations Office for disaster Risk Reduction (UNDRR);
13. *Invites* Member States to collaborate with the World Bank and IFRC in funding and establishing for a scenario development within countries for the purposes of addressing various disaster occurrence;
14. *Requests* the Secretary-General to submit to the General Assembly at its Seventy-sixth Session a report which identifies best practices for financing for development in conflict-affected Member States and establishes this as a priority area for effectively financing and fully achieving the 2030 Agenda.



Code: GA2/1/8

Committee: General Assembly Second Committee

Topic: Financing for Development

The General Assembly Second Committee,

Reaffirming the 2030 Agenda for Sustainable Development (2015) and the Sustainable Development Goals (SDGs), which together provide a blueprint for cooperation to achieve global prosperity,

Recalling the Monterrey Consensus (2002) which states that foreign direct investment (FDI) contributes toward financing sustained economic growth over the long term,

Aware of the impact information systems can have on creating greener and more energy efficient technologies,

Underscoring the importance of ensuring equitable access for all Member States to utilize information and communication technology, with a particular emphasis on internet accessibility which has the potential to increase job growth through telework employment opportunities,

Keeping in mind the inaccessible cost of internet broadband technology in vulnerable Member States, which combined with teleworking opportunities can aid in enhancing sustainable development through the creation of employment not reliant upon highly polluting commutes,

Having considered the failures of the Heavily Indebted Poor Countries (HIPC) initiative in financing technology and debt recuperation,

Finding that it is crucial to continue to finance disaster risk reduction technology through recommending increased FDI with specific emphasis placed upon disaster prediction technologies,

Bearing in mind the usefulness of increased financing of internet technology in reducing COVID-19 infections through the opportunity to promote telework and financial activities such as mobile banking and commerce in furtherance of SDGs 8 and 10,

Applauding the creation of the Technology Facilitation Mechanism (TFM), in fulfillment of the Addis Ababa Action Agenda, which works to align stakeholder expectations and facilitates sharing of knowledge and best practices to achieve the SDGs,

Acknowledging the need for attracting foreign direct investments in addition to domestic resources to fund for development of critical infrastructure and fulfillment of SDG 9 by 2030,

Recognizing the efforts of the United Nations (UN) Task Force on Digital Financing of the Sustainable Development Goals in incorporating emerging technologies in financing for development,

Highlighting the United Nations Development Programme's (UNDP) Human Development Data Center mandated to collect national data on specific indicators such as financial development and information and communications technologies (ICTs),

1. *Recommends* the collaborative annual multi-stakeholder forum on science, technology and innovation for the SDGs as part of the TFM to discuss how the increasingly digitizing environment, that is catalyzed by the pandemic, can be harnessed to promote advancements in innovation;
2. *Suggests* the enhancement of financing the development of the ICT sector in developing states as a mechanism for industrial innovation and economic development through the utilization of business incubation centers, to include:
 - a. Consultation services for the enhancement of the ICT business sector in least developed countries (LDCs) and land-locked developing countries (LLDCs);
 - b. Managerial and operational services, and;
 - c. Enhancement of marketing strategies for the sector;



3. *Expresses its appreciation for regional assessments* on a yearly basis of debt sustainability, through regional experts dialogues and ministerial forums, such as the OECD Global Forum on Public Debt Management, the Regional Forum on Sustainable Development, and the Economic and Social Commission for Asia and the Pacific Regional Forum on Sustainable Development;
4. *Calls upon* Member States, with the support of the International Telecommunications Union (ITU), to enact investment-based policy actions designed to improve access to telework opportunities, as telework is a key enabler for employment and economic development during pandemics as well as for persons with disabilities;
5. *Highlights the importance of* additional financing sourced from the International Monetary Fund, specifically for computer equipment and digital software vital for the equitable propagation of internet accessibility and digital opportunities to overcome the digital divide;
6. *Urges* Member States to address the inequality of FDI flows between developed and developing countries by:
 - a. Protecting and promoting investment in developing countries;
 - b. Providing benefits and equal opportunity to both local and foreign investors through institutional structural reforms, and;
 - c. Removing barriers which multinational corporations and investors face to promote investment in developing countries;
7. *Suggests* Member States work with the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women) to adopt policies which will:
 - a. Improve employment opportunities for women through cooperation with private organizations and civil society, and;
 - b. Address women's financial literacy through public education curriculum and the provision of workshops and online informational resources, made accessible to both rural and urban women in multiple languages;
8. *Urges* stakeholders to assess the proper allocation and distribution of financial aid for education in order to maximize the efficiency in funding for education programs especially in the time of COVID-19, with a view to analyzing the allocation of funds for implementation of projects related with: The creation and distribution of learning resources, such as physical materials, digital materials, technology and gadgets; The licensing of software, online platforms, creative software and cloud software, and capacity-building initiatives such as, children literacy programs, parent-teacher collaboration and also Infrastructure management;
9. *Encourages* the Secretary-General to compile a needs-based assessment of the status of ICT development in Member States and the development of national and local policies for the improvement of access of ICTs in rural areas when submitting his report on the "Progress made in the implementation of and follow-up to the outcomes of the World Summit on the Information Society at the regional and international levels," as per General Assembly resolution 75/202 (2020) on "Information and communications technologies for sustainable development;"
12. *Highlights* the importance of blended financing in combining funds for ICT development from both public and private investors;
13. *Encourages* the utilization of a needs-based assessment in submitting reports to the committees that will tackle the following measures: Financial reports on the status of ICT development in Member States, and Development of national and local policies allocating to the improvement of ICTs in rural areas;
14. *Suggests* blended financing in combining funds for ICT development from both public and private investors through the United Nations Global compact (UNGC);



15. *Also suggests* the adoption of a creditor reporting system that highlights the following variables in financing for an inclusive access to Science, Technology and Innovation:
 - a. Details of the provider and recipient of funds,
 - b. Qualifications met by the recipient of funds under the criteria for eligibility of Official Development Assistance,
 - c. Financial forecasting of the status of ICTs of the borrowing Member State,
 - d. Financial terms applied in the stipulation, and
 - e. Specifications of the project including a rundown of the allocation of acquired funds;
16. *Endorses* the development of a guideline for the allocation of national governments and financial institutions using earmarked funds for the development of research and innovation in Least developed countries and Low-income countries (LICs);
17. *Recommends* the utilization of zero-coupon bonds in order to allow LDCs to gain monetary funds for the acquisition of ICTs;
18. *Suggests* a proposal to provide COVID-19 fiscal policy measures that support the development of investing ICTs for the advancement of e-commerce;
19. *Calls upon* Member States to invest in smart energy grids, and energy efficient technology through the utilization of green loans in order to cut down on carbon emissions;
20. *Encourages* the need to increase financial inclusion through digitization and through ensuring that financial regulations work towards the incorporation of marginalized communities;
21. *Urges* Member States to use emerging technologies and artificial intelligence to create efficient databases to help Member States create efficient financing plans for development.



Code: GA2/1/9

Committee: General Assembly Second Committee

Topic: Financing for Development

The General Assembly Second Committee,

Reaffirming its endorsement of the *Addis Ababa Action Agenda (AAAA)* (2015),

Understanding that a stable and employed workforce drives economic development, improving financial growth,

Recognizing the various fields of technological development that could benefit of organized international financing such as aerospace and green energies,

Alarmed by the global impact of climate change and the need for job growth focused on green and renewable energy sources, which can provide 24 million jobs globally by 2030,

Expressing the fact that green energy produces far less greenhouse gas emissions as opposed to fossil fuels and according to statistics wind turbine energy rose to providing 1.17 million jobs globally in 2019,

Recalling General Assembly resolution 73/254 on “Towards global partnerships: a principle-based approach to enhanced cooperation between the United Nations and all relevant partners,” emphasizing the importance of global partnerships to foster youth employment for capacity development,

Highlighting female participation in the global labor force is 49.6%, which is approximately 25% below that of their male counterparts, as reported in 2016 by the International Labour Organization (ILO) report *World Employment and Social Outlook* (2020),

Understanding the importance of bringing women into the workforce as that would lead to a \$28 trillion increase in global gross domestic product (GDP) given that women are affected by each of the 17 Sustainable Development Goals (SDGs), according to the report *Progress on the Sustainable Development Goals: The Gender Snapshot 2020* by the United Nations Entity for Gender Equality and the Empowerment of Women (UN Women),

Acknowledging the importance of private funding in order to achieve SDG 1 on “End poverty in all its forms everywhere,” SDG 5 on “Achieve gender equality and empower all women,” SDG 8 on “Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all” in order to recover from the COVID-19 pandemic and SDG 9 on “Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation” to finance innovations for the advancement of technology,

Noting with concern that unemployment rates are rising due to the COVID-19 pandemic from 1.1% to 6.5% in the year 2020 according to the International Labor Organization (ILO) report *COVID-19 and the world of work* (2021),

Conscious of the severe negative impact of the COVID-19 Pandemic upon youth employment, debt sustainability, and financing, as is evidenced by the 2020 report of the Secretary-General on the “Follow-up to and implementation of the outcomes of the International Conferences on Financing for Development” (A/75/146),

Emphasizing the importance of active investment and financing of micro, small and medium enterprises (MSMEs) especially those owned by women and within least development countries (LDCs) as they are a key part of economic growth and job creation in order to achieve current SDGs, set forth in the Addis Ababa Action Agenda, and also to recover from the COVID-19 pandemic,

1. *Urges* Member States belonging to the Development Assistance Committee (DAC) to recommit reaching the official development assistance (ODA) target established by the AAAA of 0.7% of their gross national income (GNI), with a focus on financing sustainable training and education of skilled laborers, particularly women, to build up local human capital and ensure long-term sustainable development;



2. *Recommends* that Member States shift investments in fossil fuels and move towards cleaner energy sources such as wind turbine, solar and hydroelectric power through diverting funds from high pollution energy sources, seeking private investment and the utilization of green loans;
3. *Stresses the importance of* investing in hydroelectric power, which is a clean fuel source and provides additional domestic benefits such as flood control and irrigation;
4. *Encourages* the Secretary-General to draft a report on the implementation of green bonds projects, lessons learned, and best practices at the next session of the General Assembly;
5. *Calls upon* Member States to support NGOs through direct investment, particularly ones which engage with other organizations in order to promote renewable energy technology and seek to move Member States to 100 percent renewable energy through dialogue and education campaigns alongside providing cooperation among existing renewable energy organizations globally;
6. *Suggests* the utilization of debt-for-nature swaps to LDCs in collaboration with United Nations (UN) partners and bodies including but not limited to the, International Monetary Fund (IMF), World Bank, development banks and Member States;
7. *Calls upon* the international community to align its aspirations by emphasising the development and growth of youth employment, through the investment in education which links education with vocational training, and suggests states to invest in technical training and entrepreneurial skills development for unemployed youth;
8. *Proposes* the ILO create a sustainable employment expansion plan to address employment after COVID-19, and to encourage employment growth among youth and women within industries that will further sustainable development goals, especially in the fields of green energy, information and communications technology, education, the blue economy education, and aerospace development;
9. *Further Encourages* Member States to highlight the increase in employing women through providing job opportunities related to repurposing e-waste;
10. *Supports* the utilization of training programs in encouraging women to receive proper education on technological and developing fields in order to commit to reaching SDG 4 of ensuring equal access for all to affordable and quality technical, vocational and tertiary education, with a focus on ensuring inclusive quality education and promoting lifelong learning opportunities, specifically for women, as the global market grows to promote gender equality;
11. *Emphasizes* the importance of active investment and corporate loan financing of micro enterprises and MSMEs especially women-owned enterprises since it is a key part of economic growth and job creation in order to achieve the SDGs as well as recover from the COVID-19 pandemic.