

Third informal workshop of the UNEP Committee of Permanent Representatives on implementation of United Nations General Assembly resolution 73/333, entitled “Follow-up to the report of the ad hoc open-ended working group established pursuant to General Assembly resolution 72/277” --

International environmental law and means of implementation.

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**The Addis Ababa Agenda for Action
the Means of Implementation of the Sustainable Development Agenda**

The Addis Ababa Action Agenda created a holistic and coherent framework for financing sustainable development. More than just a framework, the Addis Agenda embodies several hundred concrete actions that Member States of the United Nations pledged to undertake individually and collectively. As subsequently emphasized in the 2030 Agenda for Sustainable Development, full implementation of the Addis Agenda is critical for the realization of the sustainable development goals (SDGs) and targets.

The Addis Agenda sets out **seven different action areas**, each of which contributes to the mobilization of resources for sustainable development. These are (i) domestic public resources; (ii) domestic and international business and finance; (iii) international development cooperation; (iv) international trade as an engine of development; (v) debt and debt sustainability; (vi) addressing systemic issues; and (vii) science, technology, innovation, and capacity building.

These different areas seen together **constitute the means of implementation** of the Sustainable Development Agenda and its Sustainable Development Goals

The Addis Agenda underscores that all **actions need to be underpinned by the strong commitment to “protect and preserve the planet and natural resources, biodiversity and climate**. It commits the member states to coherent policy, financing, trade and technology frameworks to protect, manage and restore ecosystems, including marine and terrestrial ecosystems, and to promote their sustainable use, build resilience, reduce pollution and combat climate change, desertification and land degradation.”

The Addis Agenda established an **annual ECOSOC Forum on FfD Follow-up** to review implementation of financing for development outcomes and the means of implementation of the 2030 Agenda.

Following the call by the Addis Agenda, the Secretary General convened an **Inter-Agency Task Force (IATF) on Financing for Development** to report annually on progress in implementing the outcomes and advise the intergovernmental follow-up processes. This is done annually through the *Financing for Sustainable Development Report*. The IATF, which is led by UN-DESA, brings together analysis on financing issues from more than 60 UN agencies and other international institutions, with a leading role for the IMF, WB, WTO, UNCTAD and UNDP.

Since the adoption of the Addis Agenda in 2015, the intergovernmental follow-up process to the Agenda has **progressively advanced issues relating to climate and the environment**. A first indication of the growing consideration of climate in FfD is the number of mentions of climate in the FfD Forum outcome documents: While the 2016 FfD Forum outcome document mentions climate four times, the most recent 2021 outcome document makes reference to climate 16 times.

The ambitious **2021 FfD Forum outcome document advances specific aspects of climate relating to the Addis Agenda**. In reference to the current global crisis, it recognizes the compounding and severe effects climate change, biodiversity loss, desertification and environmental degradation have in the context of the recovery from COVID-19. In achieving the recovery, UN member states call for an accelerated transition towards climate-resilient and sustainable economies.

To mobilize greater financing for climate action, Member States also stress the importance of **scaling up and improving access to climate finance** and to **accelerate the implementation of climate change mitigation and adaptation policies**. Member States also pledge to *increase adaptation finance and prioritize grant finance* for developing countries vulnerable to climate change.

In this context, the Addis Agenda called for **integrated national financing frameworks (INFFs)**, a framework for financing national sustainable development priorities and the SDGs at the country level, which can also help countries meet their nationally determined contributions.

The discussions at the FfD Forum also advanced the **dialogue on climate**. For the first time, the 2021 Forum brought together at the UN the *Coalition of Finance Ministers for*

Climate Actions and the *Central Bank Network for Greening the Financial System* to discuss concrete and actionable recommendations to build the economy of the future that is climate-resilient and aligned with the SDGs.

Further to the central role of public finance, **private business and finance also play a critical part** in the context of mobilizing all types and sources of means of implementation. *Scaling up private investment for and better alignment with sustainable development will be key.* At the same time, more work is needed to avoid greenwashing. *Baseline criteria and standards* need to be established and monitored to ensure that private sector activities are aligned with sustainable development and achieve real impact.

The **Global Investors for Sustainable Development (GISD) Alliance**, a group of 30 global CEOs representing financial and non-financial companies convened by the UN Secretary-General, is working on concrete action to shift investments towards the SDGs. GISD Members committed to make the post COVID-19 economy more sustainable and resilient to external shocks, such as climate-related ones. They have also noted that systemic sustainability risks arising from climate change, ecosystem degradation and changing social expectations are fundamental threats to the prospects of sustainable development.

In another private sector initiative that is aligned with the Sustainable Development Agenda, the 40 + members of the **UN-convened Net Zero Asset Owners Alliance**, institutional investors with assets under management exceeding \$6.6 trillion, commit to transitioning their investment portfolios to net-zero GHG emissions by 2050 consistent with a maximum temperature rise of 1.5°C above pre-industrial temperatures, and regularly reporting on progress, including establishing intermediate targets every five years in line with Paris Agreement Article 4.9.

The UN is closely involved in several areas that are closely related to different aspects of the Addis Agenda. For example, the **UN Committee on International Cooperation in Tax Matters** takes a multilateral approach to developing guidance on international tax treaties and on domestic tax law, recent areas of focus include different aspects of the taxation of the digital economy. The UN also supports international cooperation aimed at combatting illicit financial flows, which deprive developing countries of hundreds of billions every year in domestic revenue. The UN-convened High Level Panel on International Financial Accountability, Transparency and Integrity for Achieving the 2030 Agenda, **the FACTI panel**, has proposed a *Global Pact*

for Financial Integrity for Sustainable Development based on countries' priorities, with concrete recommendations in 14 areas.

In the area of science, technology and innovation, the President of ECOSOC convenes annually the **Multi-stakeholder Forum on Science, Technology and Innovation for the SDGs (STI Forum)** to discuss science, technology and innovation cooperation around thematic areas for the implementation of the Sustainable Development Goals.

The STI Forum is an important component of the **Technology Facilitation Mechanism (TFM)**, established in the Addis Agenda, that is supported by an Interagency Task Team of UN agencies involved in STI for sustainable development.

And finally, last year, on 28 May 2020, the Prime Ministers of Canada and Jamaica and the Secretary-General launched the **Initiative on Financing for Development in the Era of COVID-19 and Beyond (FfDI)** to identify and promote concrete financing solutions to the COVID-19 health and development emergency. In follow up, *six discussion groups* were convened to address questions of external finance and remittances, jobs and inclusive growth; recovering better for sustainability; global liquidity and financial stability; debt vulnerability; private sector creditors engagement; and illicit financial flows.