

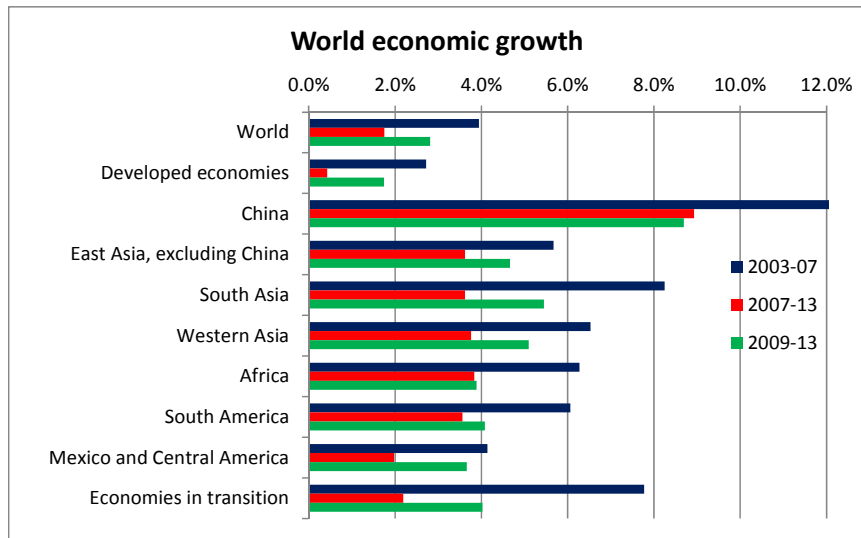
SUSTAINABLE DEVELOPMENT FINANCING: INTERNATIONAL DIMENSIONS

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ESCAP, October 31, 2014**

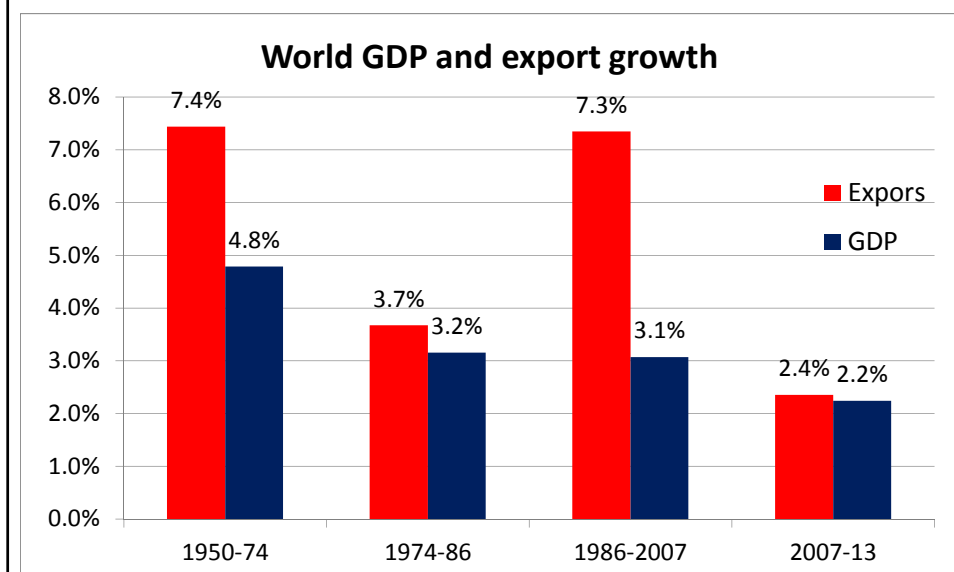
MAJOR CHALLENGES

- ❖ Global slowdown, which may be long-term in character + new major global imbalances in place. Both are now affecting the emerging/developing world.
- ❖ Major social advance in recent decades (including achievement in MDGs), but many pending issues, notably rising inequality and major gaps in social protection.
- ❖ Major global environmental challenges, particularly risks associated with climate change.

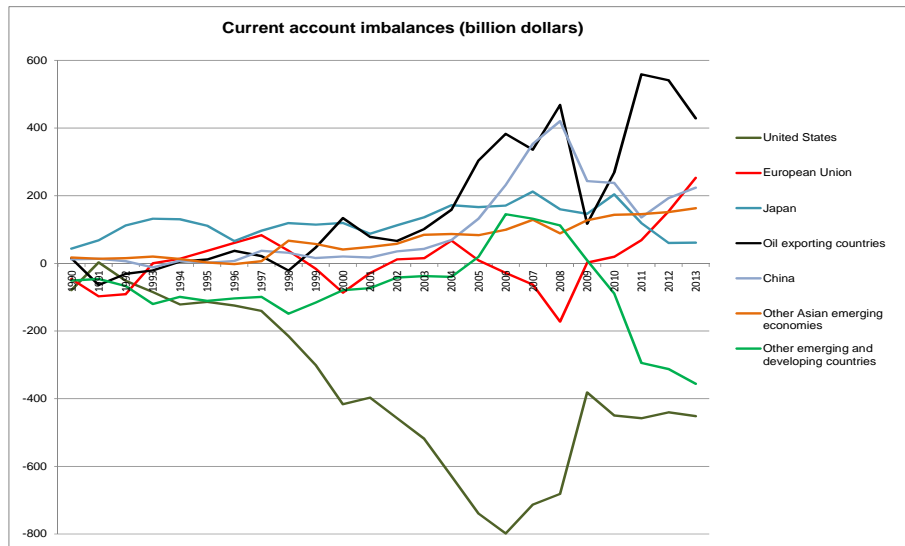
NO REGION HAS AVOIDED THE GLOBAL SLOWDOWN



WORLD TRADE HAS EXPERIENCED A STRONGER SLOWDOWN

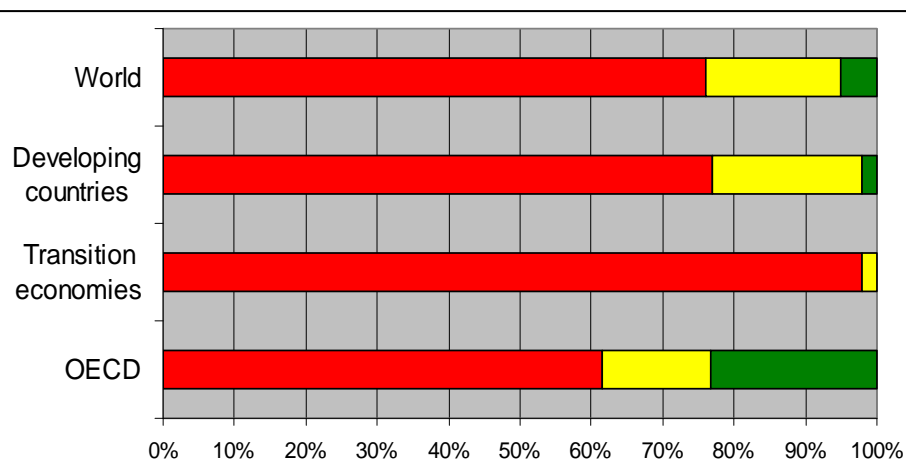


GLOBAL PAYMENTS ADJUSTMENTS ARE FORCING EMERGING ECONOMIES TO GENERATE DEFICITS



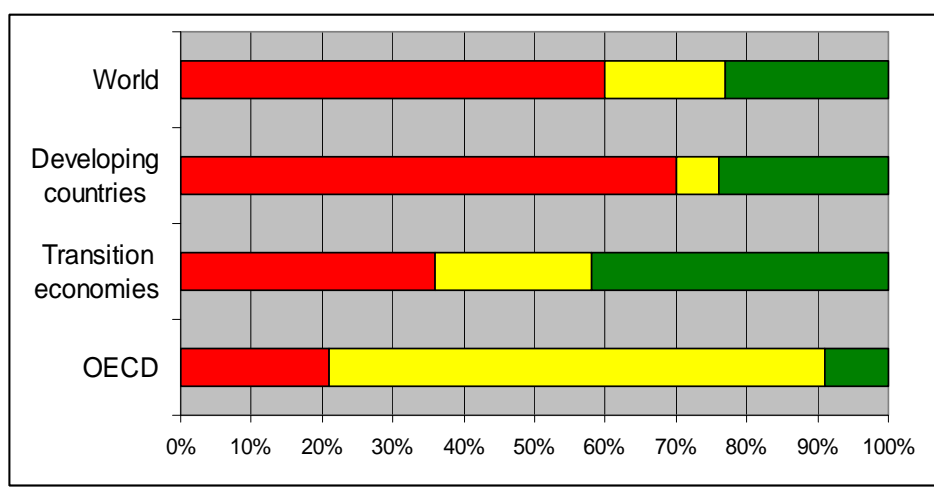
BROAD-BASED DETERIORATION IN INCOME DISTRIBUTION IN THE THE LAST THREE DECADES OF THE TWENTIETH CENTURY

Percentage of population of 85 countries



THE SITUATION IMPROVED SOMEWHAT IN THE FIRST DECADE OF THE TWENTY-FIRST CENTURY

Percentage of population of 114 countries



POSSIBLE RESPONSES

- ❖ Encourage new long-term investments, particularly in infrastructure, and science and technology.
- ❖ Major *national* actions to provide basic social services and protection, and to reduce inequalities. Progressive fiscal policies are the key.
- ❖ There may be synergies between the former two, notably the capacity to induce domestic market dynamics. But this demands new forms of cooperation, particularly to avoid tax competition and tax evasion/avoidance.
- ❖ Take seriously the challenge of providing and financing global public goods.

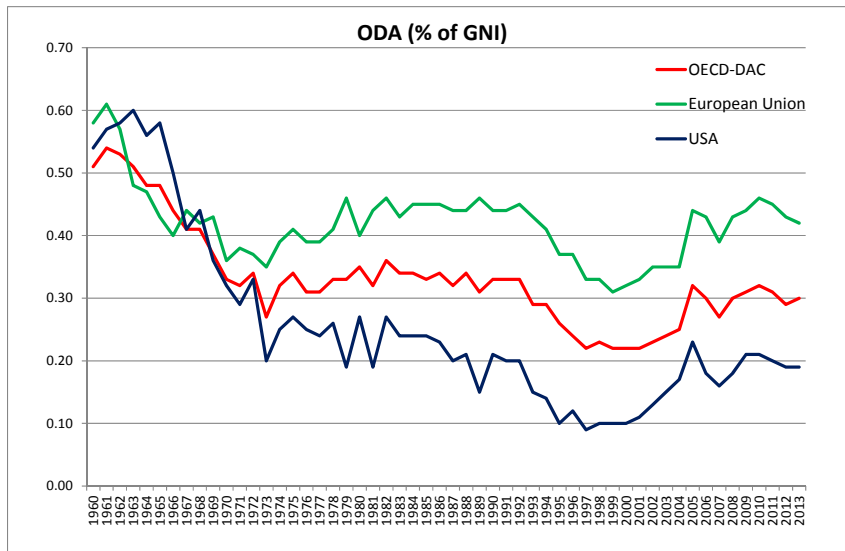
FINANCIAL ACTORS AND INSTRUMENTS

- ❖ Official development assistance, including rising South-South cooperation.
- ❖ Multilateral Development Banks and new multilateral environmental funds.
- ❖ The missing element: financing of global public goods, possibly through binding rules on national financing of global public goods.
- ❖ Private financing: FDI and debt/portfolio flows.
- ❖ Private philanthropy.

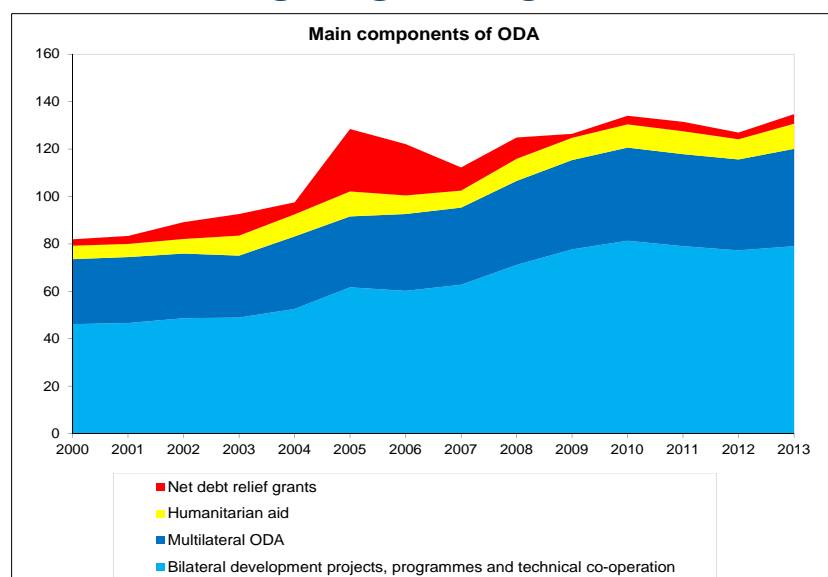
OFFICIAL DEVELOPMENT ASSISTANCE

- ❖ Continues to be essential for most low-income countries but persistent debate on effectiveness and respect for national autonomy.
- ❖ Recovery after Monterrey, but recent slowdown/stagnation.
- ❖ Major advance with Paris Declaration and the Busan Partnership.
- ❖ The new actor: South-South cooperation, but unclear magnitude and lack of clear standards.
- ❖ Multiplication of actors, with no mechanisms of coordination (the best: ECOCOC's DCF)

A HISTORY OF UNFULFILLED TARGETS, BUT RECOVERY AFTER MONTERREY



RECOVERY FOLLOWED BY STAGNATION



MDBs: BASIC ROLE

- ❖ Access to long-term financing at reasonable terms to countries or sectors that have no adequate access to private markets.
- ❖ Counter-cyclical function.
- ❖ Contribution to the analysis of development processes (“knowledge banks”)
- ❖ Lending and non-lending related technical assistance
- ❖ Major gaps: infrastructure financing and contribution to the provision of global and regional public goods.
- ❖ Major concerns: conditionality and debate on access by middle-income countries.

THE NEED FOR A DENSER SYSTEM

- ❖ World Bank Group
 - ✓ Preference for low-income countries/regions.
 - ✓ Major issue: governance structure
 - ✓ Blocking of its growth by some major members.
- ❖ Regional banks

预览已结束，完整报告链接和二维码如下：

https://www.yunbaogao.cn/report/index/report?reportId=5_4898

