



FINANCE FOR

CITY LEADERS

2ND EDITION

HANDBOOK

**Improving
Municipal Finance to
Deliver Better Services**

UN HABITAT
FOR A BETTER URBAN FUTURE

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**Improving
Municipal Finance to
Deliver Better Services**

**Marco Kamiya
Le-Yin Zhang
(Eds.)**

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FINANCE FOR CITY LEADERS

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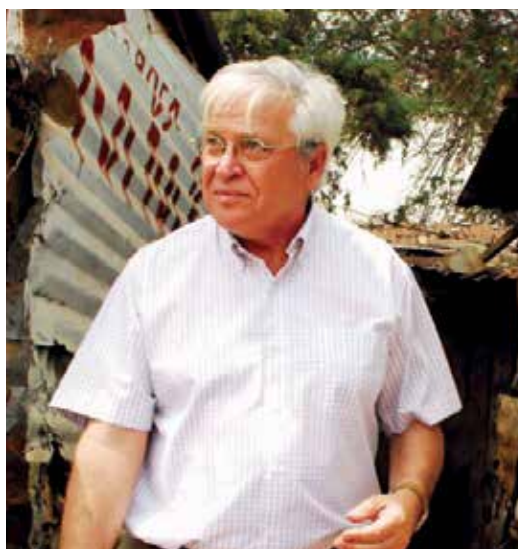
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Foreword

The rapid growth of cities across the globe, and cities' essential role as drivers of economic development, require that city leaders from both the public and private sectors come together in the financing, design, and implementation of urban policies that ensure sustainable and inclusive urbanization. Providing city leaders with adequate financing mechanisms and frameworks that fit the economic, social, and regulatory context is the foundation on which city leaders will achieve the goals of the New Urban Agenda.

A study on financing sustainable urbanization cannot come at a better moment as world leaders are discussing the New Urban Agenda that will be adopted at Habitat III in Quito. The New Urban Agenda is an action-oriented plan that aims at effectively addressing the complex challenges of urbanization, including its financing. It is a set of five strategies consisting of National Urban Policies, Urban Legislation, Urban Planning and Design, Planned City Extensions, and Financing Urbanization. The Habitat III process offers an exceptional opportunity to build a new model of urban development promoting equity, welfare, and shared prosperity.

Finance for City Leaders presents an up-to-date, comprehensive, and in-depth analysis of the challenges posed by rapid urbanization and the various financing tools municipalities have at their disposal. By providing city leaders with a wide array of financing solutions that emphasize sustainability, inclusion, and financial autonomy, this publica-



tion contributes to the growing conversation on how cities can look inward to finance major capital expenditures, infrastructure maintenance and operation, and public services.

It is essential that the new approach to urbanization put forth at Habitat III rises to the challenge presented by changing urban dynamics. It is with enormous pride and a united voice that the United Nations Human Settlements Programme (UN-Habitat) presents *Finance for City Leaders*—a landmark publication that draws on the combined expertise of over 30 contributing authors from more than 15 public, private, and multilateral institutions all working towards equipping cities with the tools they need to build and sustain urban prosperity.

Dr. Joan Clos

*Secretary-General of Habitat III
Executive Director, UN-Habitat*

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