

Note on World SDG Forum Webinar on 'Innovative Financing for SDG Acceleration'

The achievement of the SDGs is in peril. At the midpoint of the 2030 Agenda, the progress on most of the SDGs is either moving much too slowly or has regressed below the 2015 baseline.

“There’s an old Irish proverb, *“Ní hé lá na gaoithe lá na scolb.”* Roughly translated, it means that “the day of the wind is not the day for fixing the thatch” — a common roofing material for homes in rural Ireland back in the day. The saying is a reminder that if you wait until the last minute to take action, you are done for... Now, at the halfway point of the 2030 Agenda, the thatch is sodden and the wind is getting only stronger.

The world was already off-track in achieving a majority of the SDGs before the COVID-19 pandemic. Without immediate course correction and acceleration of progress toward achieving the SDGs, our world is destined to face continued poverty, prolonged periods of crisis and growing uncertainty.

There has been positive progress in a limited number of areas. There are efforts under way globally, to achieve the 2030 Agenda and the Addis Ababa Action Agenda, including through SDG investments, reforming the international financial architecture, and supporting SDG interventions on the ground to accelerate sustainable development. The UN Secretary General has indeed proposed a SDG Stimulus Fund.

The World SDG Forum (WSF) is based on this very understanding and aims to build up a global alliance of SDG interventions (and interventionists), linking them to each other and to finance and markets. As a community of practitioners (www.sdginterventions.org), the WSF has its mandate and vision enshrined in the Chitrakoot Declaration, driven by successive International Conferences on SDGs, held at Chitrakoot in April 2022 and February 2023.

Under the aegis of the WSF, the webinar series is intended to build up the conversations on how to learn from practice, build coalitions of like-minded people and accelerate the achievement of SDGs. We now need to harness the growing interest among the investor community and sharper ESG reporting requirements of financial market regulators to identify specific modalities whereby the energy and resources of financial markets can be hitched as financing instruments (social stock exchanges, impact funds etc) for SDG interventions on the ground.

In the light of the above, it is proposed to hold a 2-hour webinar on “What can the Financial Markets do, to accelerate progress towards the SDGs and beyond.”

The webinar would garner perspectives from a non-traditional community as far as the dialogue on SDGs is concerned, viz., financial market players (including regulators mandating sustainability reporting), leaders of ESG work mandated by the boards, associations of Social entrepreneurs and connect them with on the ground interventions in social sectors. The webinar would also bring in perspectives from relevant UN agencies working on innovative finance.

The format for the webinar will be consistent with previous WSF webinars. It would be a closed group conversation (to ensure cyber-safety and avoid spams and hoaxers), wherein confirmed speakers and registered participants will receive a webinar link, so that they can surely login. A designated moderator would introduce the theme, purpose and sequencing of the webinar. Each keynote speaker would make an intervention on their work and state-of-art in the thematic area for 10-15 minutes, followed by a Q&A. After the keynotes, there would be an open forum wherein insights would be sought from speakers and participants iteratively, followed by a summary by webinar convenor and moderator.