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# GPF Newsletter

August 21, 2015



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## Global Policy Watch

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### Outcome Document finally available “Transforming our World: The 2030 Agenda for Sustainable Development”

With a delay of ten days, the UN has published the final outcome document for the 2030 Agenda for Sustainable Development to be officially adopted at the UN Summit on September 25-27, 2015 in New York. The Agenda sets out the aims of the organization and all its members for the coming 15 years in the fields of social development, curbing inequalities, economic progress and environmental sustainability. If taken seriously, the 2030 Agenda will require profound changes in policies as well as governance and has the potential to shape debates in each and every country around the world.

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### U.N. Targets Trillions of Dollars to Implement Sustainable Development Agenda

After more than two years of intense negotiations, the U.N.’s 193 member states have unanimously agreed on a new Sustainable Development Agenda (SDA) with 17 goals — including the elimination of extreme poverty and hunger — to be reached by 2030. The new goals, which will be part of the U.N.’s post-2015 development agenda and to be approved at a summit meeting of world leaders Sep. 25-27, cover a wide range of political and socio-economic issues, including inequality, poverty, hunger, gender equality, industrialisation, sustainable development, full employment, human rights, quality education, climate change and sustainable energy for all. However, the Agenda is far less ambitious when it comes to the means of implementation, warns GPF’s Jens Martens: “The implementation of the SDGs will require fundamental changes in fiscal policy, regulation and global governance. But what we find in the new Agenda is vague and by far not sufficient to trigger the proclaimed transformational change. But goals without sufficient means are meaningless.”

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## What's new

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### Investing in the SDGs: Whose Business?



The role of foreign investment in financing development has been a matter of considerable debate in the negotiations leading up to all Financing for Development (FFD) conferences. But deliberations towards the one which took place in Addis Ababa in July 2015 have seen a definite tendency to propose a greater reliance on foreign investment in financing development. It will be important to watch how the Addis Ababa conference frames the regulatory role of the state, and the practices of using aid as an incentive to attract private sector funding, and Public Private Partnerships (PPPs) and institutional investors' role in closing the infrastructure finance gap. With the transnational corporate sector more involved than ever in defining policies around sustainable development, winning the struggle for the narrative around the contribution of private capital flows to development is a crucial prize at stake in the Financing for Development negotiations in Addis Ababa and beyond.

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### UN Committee passes first ever set of UN debt restructuring principles



Just ten days after the UN's International Conference on Financing for Development, and just in time for the endorsement of the new sustainable development agenda, a UN Committee has agreed on a set of principles to guide further sovereign debt restructuring processes. The new UN principles were inspired by the devastating bank bailouts in Greece, and by the vulture fund lawsuits that Argentina faced at US courts. They build on preparatory work done by an expert group convened by the UN Conference on Trade and Development (UNCTAD) and, subject to approval by the UN General Assembly (UN GA) in early September, will be the first step towards a new multilateral debt restructuring framework that aims to prevent future debt crises, or at least manage them better.

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### Sustainable Development Agenda 2030 Presents a Bold Vision for Women and Girls



The Women's Major Group, made up of more than 600 women's organizations and networks from around the world, recognizes the historic agenda for global sustainable development that 193 governments agreed to on Sunday. At the center of this broad and ambitious plan are the Sustainable Development Goals (SDGs), which will be formally adopted by Heads of State in September at the UN General Assembly. The SDGs chart out global development across social, environmental and economic areas for the next 15 years, and if fully implemented could be transformative for women and girls everywhere.

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