

**Principals-level meeting of the Inter-agency Task Force on Financing for
Development**

Friday, 9 October 2020, 8:00 to 9:30 a.m. EDT, Virtual (MS Teams)

**Opening remarks by Mr. Liu Zhenmin, Under-Secretary-General for Economic
and Social Affairs, Chair of the IATF**

Distinguished colleagues,

It is my great pleasure to welcome you to this principal-level meeting of the Inter-agency Task Force on Financing for Development. I greatly appreciate your presence during these difficult and extremely busy times, move forward the preparations and strengthen the coordination efforts for the 2021 Financing for Sustainable Development Report.

As the COVID-19 pandemic is continuing to devastate lives and livelihoods, our joint work on financing solutions for sustainable development is more important than ever. Countries are looking to the the Task Force to bring together the work on financing from around the international system, to offer concrete solutions to overcome the immediate challenges, and lay the foundations for building back better.

Today, I would like to hear your thoughts on the outline of the 2021 FSDR, and on the approach to the thematic chapter. I also invite you to share your views on how we can build on the outcomes of the High-Level Event on “Financing the 2030 Agenda for Sustainable Development in the Era of COVID-19 and Beyond”, convened by the Prime Ministers of Canada and Jamaica and the UN Secretary-General.

Let me start with this year's thematic chapter.

As you know, Member States have asked the Task Force to address “the impact of COVID-19 on financing for development as well as Sustainable finance”. The pandemic has highlighted the important role of risk and resilience in financing sustainable development and implementation of the SDGs . It has sent a powerful message: without incorporate risk into our planning and processes, financing will not be sustainable. Positive efforts will continue to be derailed by crises. We will not be able to achieve the SDGs.

The thematic chapter of the 2021 FSDR will adopt a risk lens to assess the impact of the COVID-19 pandemic, climate change and other risks to sustainable finance, and to provide guidance to Member States for ‘building back better’ toward a more resilient future. In addition, each chapter of the report will pay special attention to the immediate crisis response, longer-term recovery, and sustainability considerations.

The Task Force is are also thinking about risk in our joint work on Integrated Financing Frameworks (INFFs) to support implementation of national financing plans on the country level. This work includes a risk assessment module. My office has circulated the draft guidelines to those of you who have expressed interest in working together on INFFs. We can take advantage of this workstream on risk to inform our analysis for the FSDR.

Finally, let me say a few words on the outcomes of the High-Level Event on “Financing the 2030 Agenda for Sustainable Development in the Era of COVID-19 and Beyond”

As many of you are aware, after four months of open discussions, Member States and other stakeholders put forward over 250 policy options for consideration, in the areas of (i) external finance and remittances, jobs and inclusive growth; (ii) recovering better for sustainability; (iii) global liquidity and financial stability; (iv) debt vulnerability; (v) private sector creditors engagement; and (vi) illicit financial flows.

All of these topics are highly relevant for the work of Task Force Members, and we hope to be able to draw on, hone in on, and further develop some of these ideas in the 2021 FSDR, and come up with joint policy recommendations that are substantive, ambitious, and realistic.

Distinguished colleagues,

This Task Force has established itself as a trusted voice and an important force for advancing the Financing for Development agenda. In these difficult times, our work is more important than ever.

I have provided you with some initial thoughts on how we think we can continue to play this critical role. But I am looking to you for your thoughts and guidance. Please use this opportunity to share your perspectives and suggestions, on any or both of the issues I have raised.

In the interest of time, I will ask you to be brief, and speak for no more than 3 minutes, so that all partners get a chance to participate, and so that we all can get to our next appointments on time.

The floor is open.