

CIVIL SOCIETY MEETING
Financing for Development in the Era of COVID-19 and Beyond
Monday, 2 November 2020

Closing Segment

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On behalf of the CSO FfD Group, the CSO Partnership for Development Effectiveness or CPDE thanks the states and the UN Secretary-General for convening this important conversation.

We are still facing multiple crises today in the economy, health, climate, and debt—but as well as a development crisis: more poverty, inequalities, burdens for women, and barriers to people’s rights. We have to acknowledge that our old systems have contributed to these. Our global economic and financial architecture have long been driven by the freedom of capital, which for the people did not necessarily mean socio-economic rights and development.

We are also seeing the backsliding of civil-political rights. From just the closing of civic spaces, we are already seeing certain states criminalize, tag as “terrorists,” and launch reprisals against activists. *I have seen state killings against my colleagues, and threats against myself as we work to defend Indigenous rights under the Duterte government.* We cannot work for development for the people and planet if we are being killed and threatened for raising our voices.

The challenge for the international system is to reverse these trends. We cannot talk about a “recovery” or a “new normal” that just goes back to the old. We have to be ambitious in the systemic changes that we will create, one that decisively addresses structural inequalities. We are calling for a UN International Summit on Economic Reconstruction and Systemic Reform, towards solutions to the broken economic and financial architecture. We would also like to see the informal discussion groups on the different thematic priorities of the FfD Process made more concrete as FfD workstreams, led by Member States, with meaningful participation of all stakeholders and constituencies, that can inform intergovernmental negotiations and advance the systemic reform agenda.

We need to democratize global governance for greater inclusion of the global South at the table. Aside from states, we severely need more of the voices of those who face the multiple crises daily: the workers, peasants, women, migrants, health-workers, and Indigenous Peoples.

This is closely linked to the need for democratic ownership of development. The CPDE strongly highlights the need for the international system to realise the effectiveness principles and their historical commitments.

We need to go beyond debt suspensions, towards more extensive debt cancellations for developing countries, that involves even private and multilateral creditors. We call for an inclusive sovereign debt workout mechanism outside the platforms of the traditional creditors.

Instead of a reliance on debt, we need more unconditional grants. It is a time to fulfill and even surpass the 0.7% GNI target for ODA, with amounts commensurate to our crises. It is a time to uphold the integrity of ODA as a public resource, instead of using it to mobilise private capital. We need to review approaches that drive more PPPs and put “private finance” first, especially given their unclear development results.

The usefulness of tax incentives for multinational corporations must be reviewed, towards progressive taxation—including through a UN intergovernmental process. We need to move beyond the “financial integration” doctrine. Capital controls must be options for Southern economies exposed to the caprices of investors.

We need to re-assess and even reverse the blanket promotion of trade and investment liberalization, that historically skewed benefits to big private sector. In this regard, we call to halt negotiations of trade and investment agreements and a moratorium on Investor-State Dispute Settlement cases. Countries should have the space for their trade and investment policy.

We need solutions that put human rights at the core, promotes gender equality and addresses structures that place economic and social burdens on women. We need shifts towards vibrant national economies for people’s needs and workers’ rights, to shift away from rampant resource extraction that harms people and planet. We need economic solutions that reverse resource drains from the global South, and governance structures that do not reinforce “neocolonial” relations. It is time for the international community and the UN system to act now.