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Explainer: What is the UN's development conference in Seville, and what can it achieve?

By Libby George

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[1/2] Nigeria's Amina Mohammed, Deputy Secretary-General of the United Nations, looks on during the official opening of the World Economic Forum on Africa in Cape Town, South Africa September 5, 2019.

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LONDON, June 26 (Reuters) - Global leaders will kick off the once-a-decade Conference on Financing for Development (FFD4) in Seville, Spain, on Monday, which aims to improve the world's aid and financial architecture.

Ambitious reforms to everything from global tax to climate-focused funding are on the agenda.

including the ban on summer farming and rice cultivation.

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What is the event, who will attend, and what can it achieve?

WHAT IS IT?

The fourth such conference brings together political, financial and trade leaders to formulate a coherent approach to issues bedevilling global development - from aid to trade to debt.

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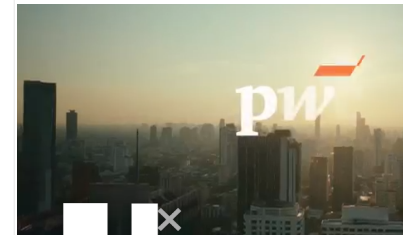
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Leaders will formally adopt a 38-page [document](#) - dubbed the "Seville Commitment" - which was painstakingly negotiated and agreed prior to the event. It will be a blueprint for development financing for the coming decade, but it is a political commitment, rather than a legally binding agreement.

The first FFD's "Monterrey Consensus" in 2002 produced targets for rich countries to spend 0.7% of gross national product on official development assistance and supported the Heavily Indebted Poor Countries Initiative, which eventually yielded [billions in debt relief](#).

The last FFD, in Addis Ababa in 2015, produced the 17 sustainable development goals that have guided multilateral funding for the past decade, and focused attention on strengthening taxation and stemming illicit financial flows.

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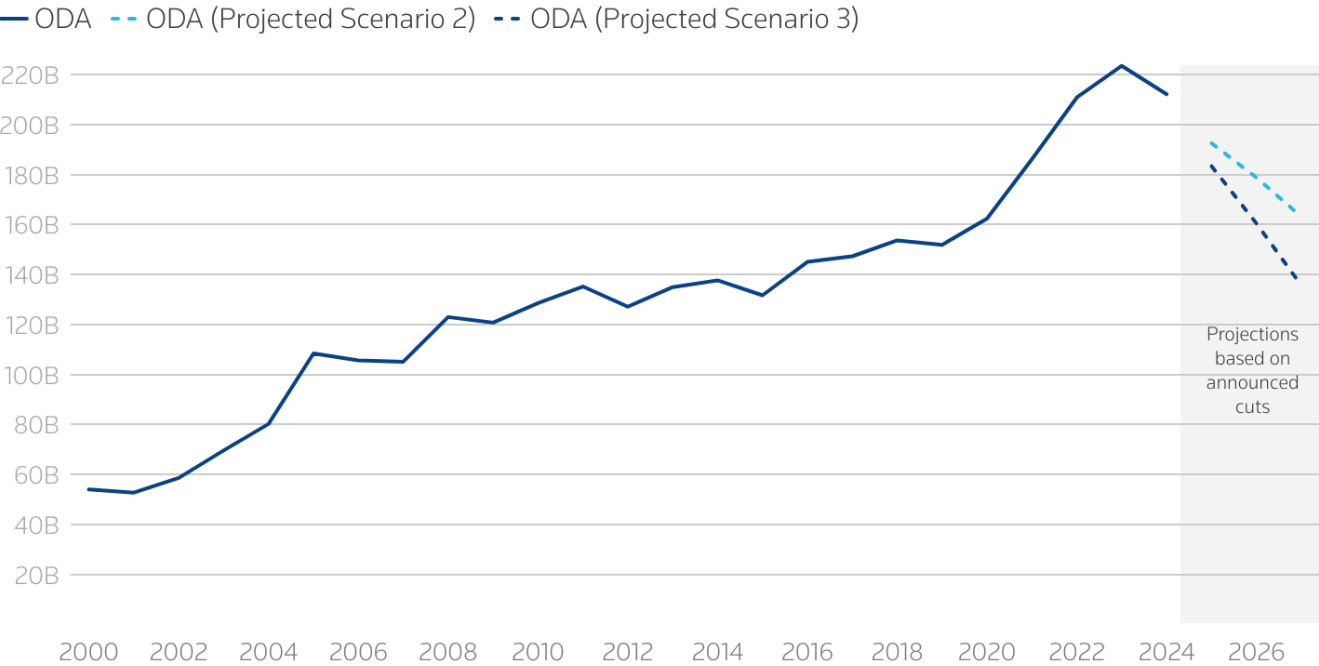
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including the ban on summer farming and rice cultivation.

This year's backdrop is particularly challenging, with widespread aid cuts across the rich world - and climate change scepticism from U.S. President Donald Trump.

Financial assistance from the rich world is dropping

Global aid fell by 7% last year, according to OECD figures, while the ONE Campaign estimates they could fall by 23% by 2027 as the U.S., UK, France and Germany cut spending



Note: In U.S. dollars. Shows Official Development Assistance from Development Assistance Committee countries

By Libby George • Source: ONE Campaign using OECD and The Budget Cuts Tracker

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WHAT ARE THIS YEAR'S OBJECTIVES?

The Seville Commitment focuses on reforms to help poor nations adapt to climate crises, such as debt swaps, natural disasters debt pause clauses and an exploration of "global solidarity levies", which could tax highly polluting activities - or the super-rich - to finance sustainable development.

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It also targets progress towards better debt restructuring frameworks and innovations to boost funding, such as multilateral development banks' efforts to leverage special drawing rights.

Leaders will also launch the Seville Platform for Action, which would form alliances to expedite concrete progress on the goals.

WHO WILL BE THERE?

UN Deputy Secretary-General Amina Mohammed said on Wednesday that more than 70 heads of state and government would attend. They include French President Emmanuel Macron, South African President Cyril Ramaphosa - this year's G20 chair - and sustainable finance rock stars such as Barbados Prime Minister Mia Mottley.

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World Bank President Ajay Banga is expected, along with development bank chiefs, the Gates Foundation and other campaign groups.

Notably absent, however, is the United States, which withdrew during negotiations [↗](#) after it tried, unsuccessfully, to strip climate, sustainability and gender equality from the Seville Commitment.

WHAT IMPACT COULD IT HAVE?

The U.S. absence, and continued discord over the approach to certain other issues, such as debt, could hobble the event's impact.

Trump's opposition to goals such as global tax rule changes could make success on that subject tougher.

Meanwhile, disagreements between African leaders and key lending nations, such as China, over a debt convention also bedevil substantive progress.

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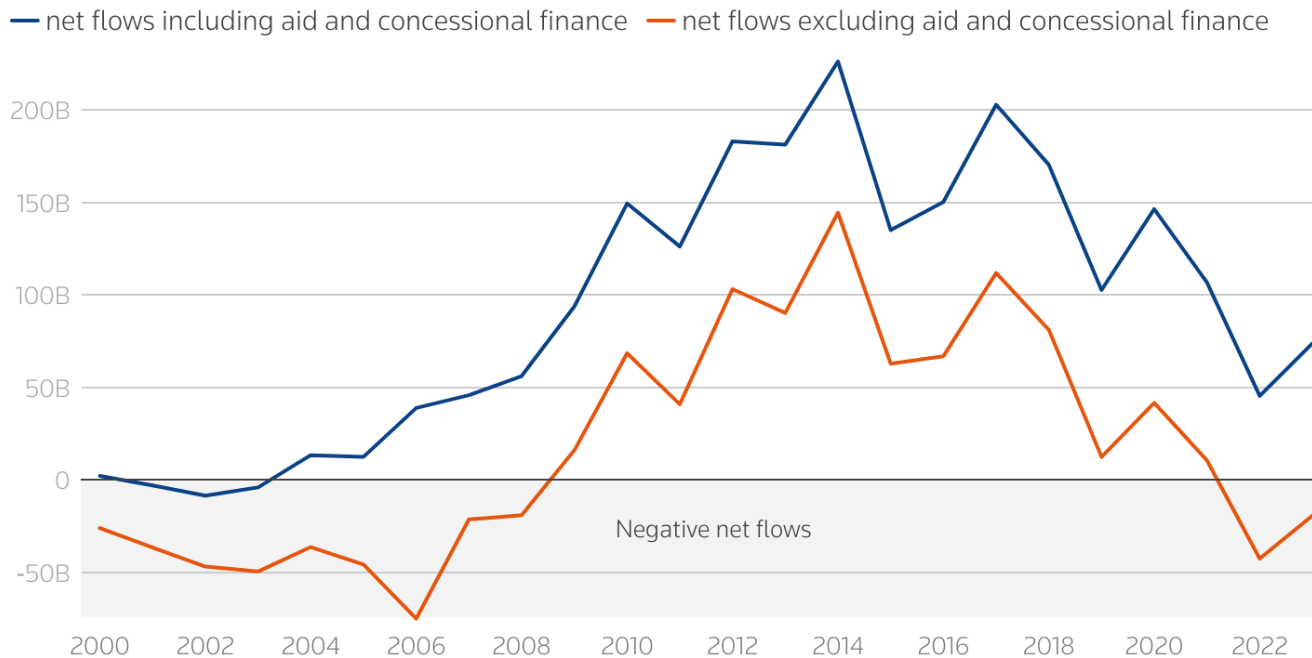
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Emerging countries spending more on debt than they get in new loans

Excluding aid and concessional finance, net flows turned negative in 2022. This squeezes funding available for spending on education and investment



Note: In U.S. Dollars

By Libby George • Source: ONE Campaign using World Bank, Creditor Reporting System

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But sources said the event could be more successful without U.S. attendees trying to water down objectives, and there is a strong consensus that the world must take urgent action on issues such as climate adaptation funding.

WHAT IS THE BACKDROP?

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The U.N. pegs the global financing gap for sustainable development at a whopping \$4 trillion.

Multilateral lenders are working to boost funding - but the cash they have been able to mobilise thus far is in the hundreds of billions, not trillions.

Multilateral lenders' push to boost private climate finance

Climate finance in 2023 from Multilateral Development Banks in million U.S. dollars to low- and middle-income countries, and the private financing that has been mobilised alongside.

	MDB climate finance	Private climate finance mobilisation	Ratio of private money mobilised per MDB dollar
AfDB	5,838	366	0.06
ADB	10,745	2,417	0.22
AIIB	3,230	1,250	0.39
EBRD	4,604	3,488	0.76
EIB	3,963	3,582	0.9
IDB (IDB)	4,762	245	0.05
IDB (IDB Invest)	1,085	1,858	1.71
IDB (IDB Lab)	23	22	0.96
IsDB	2,048	2,576	1.26
NDB	1,107	384	0.35
World Bank (IBRD/IDA)	29,688	2,612	0.09
World Bank (IFC)	6,065	12,040	1.99
World Bank (MIGA)	1,531	2,293	1.5

Chart: Karin Strohecker

- Source: Joint Report on Multilateral Development Banks' Climate Finance

Multilateral lenders push to mobilise private finance to low- and middle-income countries

At the same time, the average interest costs for developing countries as a share of tax revenues nearly doubled since 2014. China's lending to Africa has turned net negative as loan repayments come due, and an estimated 3.3 billion people - and more than half of Africans - live in countries that spend more on debt than health.

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