PAMUN XVIII RESEARCH REPORT— QUESTION FOR FINANCING THE SUSTAINABLE DEVELOPMENT GOALS IN LEDCs THROUGH MUTUAL COOPERATION

Introduction of Topic

Many of the sustainable development goals strongly revolve around the economic growth and economic development of LEDCs in particular. The SDGs do call upon global action, being global goals, but developing countries harbor development issues that have more room for improvement than more economically developed countries do. Such examples include Goal 2: that calls upon ending world hunger and all forms of malnutrition. While some select people in MEDCs do go hungry, 98% of the world's undernourished people live in developing countries according The Hunger Project. For this reason, LEDCs are the focus for the sustainable development goals.

However, since the dawn of the SDGs in 2015, people still have had reservations about committing the resources and costs necessary to achieve these optimistic goals. Current trends suggest that it is unlikely that Goal 2 will be accomplished by 2030. The Economist estimates accomplishing all of the SDGs will require about \$2-\$3 trillion USD per year for 2015-2030 or rather 4% of the world GDP. This is a huge jump from the measly 0.7% of the world GDP that western governments commit (at least they promise to). Goal 6 alone, the cost of clean water and sanitation will cost up to \$200 billion USD. These price tags are an enormous obstacle to overcome, let alone for less economically developed countries to afford. But one goal provides direction. Goal 17 "Partnership for the Goals" wishes to strengthen the means of implementation and revitalize the global partnership for sustainable development". To tackle such a daunting task, mutual cooperation must be achieved between MEDCs and LEDCs. Already, the UN Conference on Sustainable Development (20 -22 June 2012) has addressed financing in "The Future We Want" in paragraphs 253 to 268. In this document, the member states realized the need for a variety and augmentation of resources for effective financing of the SDGs from the need of sustainable development in developing countries. This research report explores the linkage in how international cooperation may finance the cost of the sustainable development goals.

Definition of Key Terms

Sustainable development goals (SDGs)

Sustainable development is the "development that meets the needs of the present without compromising the ability of future generations to meet their own needs". Stemming from this idea came the Millennium Development Goals (MDGs), which ended in 2015, the Sustainable development goals and 2030 Agenda are a collection of 17 global goals set forth by the United Nations. The 17 goals, associated with 169 targets, are on course to being accomplished by 2030 by accomplishing the 169 targets within each goal. Listed in increasing order, the 17 goals wish to: eliminate poverty, end hunger, promote good health and well-being, provide quality education, equalize gender equality, provide clean water and sanitation, generate and consume affordable and clean energy, create decent work to spring economic growth, build industry, innovation, and infrastructure, reduce inequalities, build sustainable cities and communities, promote responsible consumption and production, commence climate action, care for life below water as well as life on land, defend peace, justice, and strong institutions, and finally, build partnership for these goals. These specific goals were chosen to revolve around the idea of sustainable development.

Mutual Cooperation

Mutual cooperation implies both (or all) parties receive some sort of tangible benefit from a transaction. Trade is one such example because one party would receive a good or service and the other would receive a payment. Charity is not an example because it is a voluntary payment or loan that does not need to be paid back. Mutual cooperation is a good sustainable model as it allows all parties to benefit as opposed to one as well as being easier to employ in practicality.

LEDCs

LEDCs is a term to refer to less economically developed countries. This term is the counterpart to MEDCs, or more economically developed countries. There is no formal list of countries that fall under this category, but the term is sometimes synonymous with simple term "developing countries (DCs)". However, it is not to be confused with LDCs which stand for "least economically developed countries" which is a formal list of 47 countries that rank lowest on the Human Development Index. Common traits of LEDCs/DCs include low standards of living, low productivity levels, high population growth rates, dependency burdens, high and rising unemployment, and dependency on agricultural and primary products. Many of such traits can be measured through indicators such as the previously mentioned human development index or human poverty index. While many of these developing countries do exhibit many common characteristics, it is also important to realize that every LEDC differ in many ways as well and therefore cannot be treated in the same way.

North-South divide

Considered to be a socio-economic and political divide, the North-South divide is a distinction between states that are mostly in the northern hemisphere as being "first world" and "second world" and the much of the southern hemisphere being "third world'. There are obvious exceptions with some like Australia which belongs to the north division. The importance of this term comes in the discussion of south-south cooperation and triangle cooperation.

Background Information

Financing through mutual cooperation encompasses any means of financing that can be beneficial for both parties / sides (usually international or intergovernmental parties). However, this is definition should be taken with a degree of hesitance as there is not strict definition for this term. Generally, what isn't included in mutual cooperation would be actions like subsidies. Yes, in theory a government is receiving benefits by investing in particular industries but in that context it is more like the government is investing in themselves (since the government governs their domestic industries and receives tax payments from them). Another example of what wouldn't be financing through mutual cooperation would be in-kind aid (charity), since the action is purely for development of society and are "charitable", with one party truly gaining from the exchange. What might lean more on financing through mutual cooperation is investment policies like foreign direct investment (FDI). In this instance, foreign businesses, perhaps in a developed economy, may invest in the industries of developing states through their infrastructure and technology. Developing countries will then have the potential to gain the expertise and stability of the foreign economy and developed countries may have access to new resources and markets.

Triangle Cooperation (TrC) and South-South Cooperation (SSC)

The two following tools are strategies to get LEDCs cooperating with other LEDCs or MEDCs. They are the new, inclusive, and integral part of goal 17: "Revitalize the global partnerships for sustainable development".

The working definition for TrC is "Southern-driven partnerships between two or more developing countries, supported by a developed country(ies) or multilateral organization(s), to implement development cooperation programmes and projects". This collaboration between developing countries is what allows for an efficient system of mutual cooperation.

SSC is defined by the United Nations Development Programme (UNDP) as 'a process whereby two or more developing countries pursue their individual and/or shared national capacity development objectives through exchanges of knowledge, skills, resources, and technical know-how and through regional and interregional collective actions, including partnerships involving governments, regional organizations, civil society, academia, and the private sector, for their individual and/or mutual benefit within and across regions'. South-South cooperation is not a substitute for, but rather a complement to, north-South cooperation. However, it is true that south-south cooperation, in the form of trade and investment, is growing faster than north-south cooperation.

These tools originated from the Buenos Aires Action Plan (BAPA) and was further integrated in to the 2030 Agenda for sustainable development. The Sustainable Development Goals Fund (SDGF) also employs such strategies. For example, in order to establish food security and adequate nutrition policy in Paraguay, SDGF promotes an exchange between developing countries that have established similar mechanisms. Seeing as the terms cover a broad range of practices, there are many examples of these tools being at play. Rather, it is more concise to point to evidence of SSC and TrC positively impacting international cooperation. In recent years, new ties between southern countries are starting as horizontal partnerships (alliances formed between partners operation in the same area that as a result alleviates competition) - based on trust, mutual learning, and equity.

The means of scaling up SSC and TrC is through the idea of "SSmart for the SDGs". SSmart is a "SDG marketplace" launched by the UN Development Programme where LEDCs and policymakers share proven development solutions designed for LEDCs to drive SDG development. There is not a trend of South-South Cooperation (SSC) helping developing countries (mostly middle income countries) actively participating in global development

An example of a successful SSC initiative would be the India, Brazil, South Africa (IBSA) fund, where member countries pledged $1 million funds towards the development of LDCs and post conflict zones. The goal of the initiative is to promote southern expertise through capacity building and local procurement. Even the UN plays a role in the IBSA fund as technical guidance, fund management, and facilitation. This shows how bilateral and trilateral initiatives among southern states can last to multilateral "south supports south" initiatives.

The follow up from the Financing for Development (FfD) 2018 conference calls for strengthening triangle cooperation and south-south cooperation. The forum hopes to further elaborate the plans for such actions in the UN conference on south-south cooperation to be held in March of 2019 but that is not to say plans to establish such frameworks have not started as the UNDP is already working close with governments to do so.

LEDC-Private Cooperation

Private parties hold crucial investing roles to the financing of the SDGs. According to the report "Transforming our World Through Investment", a pool of 52 international institutional investors answered a series of questions in order to paint a picture of how the private sector will interact with the SDGs (as of 2015).

From the report, 58% of investors have stated that senior leadership at the organization were aware of the sustainable development goals and 56% see the goals as relevant to the organization as a whole. This statistic oddly contrasts with the 65% of the institutions finding that the SDGs fall in line with their fiduciary duties, and 75% finding that supporting the SDGs will bring about reputational benefits for their organization. So thus there is a disaccord on the need of SDGs in the private sector and actual implementation of SDGs in the private sector.

Furthermore, the survey indicates that more than half of the respondents hold achieving the SDGs as high or medium potential to meet their organisations' investment objectives, highlighting goal 9: "Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation", goal 8: "promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all", and goal 13: "take urgent action to combat climate change and its impacts". Fortunately, about ¾ of the respondents are already striving towards the goals with the most being goal 13 "take urgent action to combat climate change and its impact", goal 5: "achieve gender equality and empower all women and girls, goal 7: "ensure access to affordable, reliable, sustainable and modern energy for all".

The SDGF is a key player in organizing many private parties in the Private Sector Advisory Group, a group of major companies leaders worldwide. The goal of this mechanism is for international firms and the UN to identify areas of common interest and the best ways to formulate a public-private relationship.

The private sector is a key component in funding these goals. The key step is gauging their interest, a step we have yet to fully accomplish. Some barriers to building LEDC-Private cooperation is discussed in a later portion entitled “Main Issues”.

International trade as finance

The 2030 Agenda calls for trade as a means of financing itself. However trade growth was recovering in 2017 at slow rates. The Financing for Development (FfD) forum is concerned with the LDCs’s top exports which have been decreasing as a portion of the world’s exports. This is leading to lesser economic growth and then economic development among such countries. This situation is most prominent in the LDCs, landlocked developing countries, and the small pacific island states. Economists conventionally argue that export-led growth is preferable, using examples of countries growing economically in the 1990s from export led growth. So perhaps that calls forth a need to help developing countries have access to international trade.

International Remittances

Remittances are a transfer of currency from a foreigner worker to their country. This often arises with laborers who work overseas to send money from a country with higher wages and an exchange rate that is strong against the foreigner’s domestic currency. This allows developed countries to have cheap labor for their businesses, producing cheaper goods and services, and developing country families to have a stable source of income. Remittances are often beneficial as a large capital inflow for developing countries, which can also be channeled as a possible source to finance for the SDGs. Of course, like any option it has its negatives as well: some critique it for placing too much dependency on foreign economies, being an instance of capital flight, stealing domestic jobs, and preventing the development of domestic industries.

Major Countries and Organizations Involved

Sustainable Development Goals Fund

The SDG Fund is a development cooperation mechanism tasked with achieving the sustainable development goals. The fund brings together UN agencies, national governments, businesses, and civil societies through joint programmes, giving birth to public-private partnerships. 57% of their budget of about $70 million USD comes from national, international, and private partners through matching (in-kind) funds. These funds go to their joint programmes currently deployed in 23 countries. Some important thing to note about the organization is that: the SDG fund is the first UN development cooperation mechanism specified for the 2030 Agenda, their programmes are improving the lives of 5.4 million plus people, and the SDG fund commits to full financial and programmatic transparency through their financial reporting platform.

Sweden

Sweden, though not an LEDCs, does rank as first among the list of the SDG Index, a scale that ranks how close a country is to its 2030 goals. Sweden is about 84.5% done with their targets across all 17 SDG goals. The state has also expressed interest in being a leader for the implementation of the 2030 Agenda. Their financial model may be set as an example for all nations, not only LEDCs. In a report to the UN High level Political Forum 2017 on Sustainable Development, Sweden listed some special Swedish themes and initiatives that underline all of their initiatives, showing priorities for financing (seeing as they have large effects in all goals of the 2030 Agenda), two of which includes goal 5: gender mainstreaming, and goal 13 climate action. In terms of finance structures. Sweden, since the 1970s has participated in many international development assistance, pledging about 1% of its GNI annually since 2006. Recently in 2016, the government of Sweden passed a new framework, based on the 2030 agenda, which has important functions for financing areas that struggle in attracting their own resources.

Intergovernmental Committee of Experts on Sustainble Development Financing

This intergovernmental committee, established by UN General Assembly decision 67/559 is comprised of 30 experts from regional groups, representing equal geographical locations and was tasked to implement a process of the General Assembly that held a broad consensus on financing needs, effectiveness evaluation, and synergizing possibilities with existing instruments and frameworks. The committee concluded their work in 2014.

World Bank

As one of the world’s largest bank institutions for economic development, consisting of 189 member countries, The World Bank Organization, under the UN, invests in developing countries around the world with the goal of ending extreme poverty (reducing their numbers to 3% by 2030!). Not only is this financial institution capable of lending the required loans to developing countries in need of capital, they also serve as a mediator between developing and developed countries to help establish SSC and TrC cooperation. That being said, they are a very relevant source of capital flow for developing countries.

Timeline of Events

Date	Description of event
25 September 2015	UN General Assembly adopts transforming our world: the 2030 Agenda for Sustainable Development

13-16 July 2016	Addis Ababa Action Agenda of the Third International Conference on Financing for Development Held

Relevant UN Treaties and Events

- transforming our world: the 2030 Agenda for Sustainable Development, 25 September 2015 (A/RES/70/1)
- Summary of the 2018 FfD Forum, 25 May 2018, (A/73/86–E/2018/68)

Main Issues

Barriers for private Investors

A report an organization named states that interviews worldwide investors, the respondents replied that a lack of data showing relevance of goals to investors (66% of respondents) discouraged the companies from investing in the SDGs. Another question found that the goals are too wide ranged and abundant in numbers (57% of respondents), a problem probably unfixable at this point. And then finally another statistic found that there was insufficient investing transparency on environmental, social, and governmental issues (55% of respondents).

As for the existing investments, tools indicate that here are investment gaps in the sectors of the SDGs. For example, decent work and economic growth (Goal 8) was more important to the investors than for example quality education (Goal 4). Further inequality is found with foreign direct investment (FDI) which is often concentrated in just a few sectors in some developing countries while leaving the countries in most need of the FDI without such international attention. Lastly, the FDI tends to be short-term oriented rather than the more preferable long-term orientation.

Barriers for South-South Cooperation (SSC) and Triangle Cooperation (TrC)

One of the biggest challenges the implementation of SSC and TrC is the lack of institutions that have shown interest in facilitating them. In a case study by The Turkish Development Agency (TIKA), the challenge that institutions and countries engaging in SSC face are mostly a lack of learning and communication about current SSC trends. Institutions need to make the objectives clear, and reiterate that most countries that need SSC relationships and development don't express their needs enough. Moreover, the existing TrC structures in place often suffer timing issues, where a recipient country (of development) supplies capacity building out of time with the north countries obtaining funding. Right now, the SSMart is one of the only organized institutions capable of managing SSC and TrC. This is also calls for developing countries to be aware of such possibilities and actively seeking out cooperation, a situation that is not currently a reality.

SSC and TrC are also very broad frameworks. “Cooperation” can entail many things, not just mutual cooperation, and therefore, all forms of SSC and TrC are not relevant to the issue.

But truthfully, the implementation of TrC and SSC isn’t widespread enough to be able to analyze where the gaps and issues of implemented SSC and TrC lie. But it is nonetheless important that these cooperation tools are deployed in the large scale to meet the SDGs.

Issues of Resource Allocation

Another problem with the financing of the SDGs after mutual cooperation is how and which SDGs are most important and prioritized. Many factors come in to play, geo-political bias in a region may prioritize water development vs energy while others would differ. It is important for mutual cooperation agreements to build upon similar interests however, this is not always the case. A good example of a counteraction to this problem would be the UN’s involvement in the IBSA funds, where the UN monitors as a fund management body to help better allocate resources.

Trade issues

Trade is one of the oldest but yet also one of the most prominent forms of mutual cooperation. This tool should be used to its maximum extent to fund the SDGs. That is why it would be important to maintain good trade relations. With the World Trade Organization, most of the world agrees to most favorable nation (MFN) status, eliminate preferential treatment in trade agreements. The organization also is a broker to creating multilateral trade agreements. However, in recent years there have been a resurge in protectionist trade agreements and debatable preferential trade instances. For example, the turbulent scene behind the USA’s NAFTA and tariff policy. Although less related with many developing states, the controversial trade policy sets up a precedent for more trade barriers and retaliation. It is in the best interest for everyone, under mutual cooperation, to maintain free trade agreements and relations.

Previous Attempts to solve the Issue

The Addis Ababa Action Agenda (AAAA)

This international conference, stemming from the 2002 Monterrey consensus on FfD and the 2008 Doha Declaration on Financing for Development, further elaborated the previous two resolutions and provided a comprehensive set of 100 concrete measures to finance the sustainable development goals as well as a global framework for financing sustainable development. Having been held in July of 2015, the goal of the agenda is to establish the strong foundation for the 2030 agenda. Annually, the financing for development (FfD) forum is held in New York annual to review and follow-up the implementation of the AAAA and 2030 Agenda in order to provide a up to date view of the world's progress in financing the Sustainable Development Goals.

FFD Forum 2018

The FfD 2018 forum is the latest follow up to the issue at hand, having convened in late April, 2018. As a whole, the forum focused on long-term orientation in the most vulnerable and sensitive countries. From these discussions, an outcome document was produced that contains critical actions to be taken. Many of the recommendations that the FfD Forum discusses are mentioned in the background information or possible solutions portions of this research report.

Possible Solutions

In this year's PAMUN conference, delegates are expected to write specialized clauses, which should later amount to a coherent resolution with each of them addressing a specific aspect of the topic. When writing their clauses, delegates are to focus on a specific aspect or a "specialized topic" of the general issue that are outlined by 'major issues' and 'possible solutions' of this report. During your conference, chairs will deliver their delegates with more specific instructions. However, please keep in mind that these ideas do not in any way set restrictions for debate. Moreover, each solutions have both its benefits and disadvantages that delegates should thoroughly consider.

Overcoming investor barriers

The possible solutions to overcoming investor barriers are simply by "selling" the SDGs to possible investors. Companies need to be aware that the sustainable development goals are essential in the livelihood of a well-earning company and are synonymous with their own agenda. Some possible benefits include reputation, operation license, and long-term security for financial performance. Investors, according to ShareAction, have even noted several methods that would better convince them of the SDG's importance:

1. Increasing the relevancy of the SDG to the company agenda by providing concrete evidence, and demonstrating the advantages.
2. Regulators can also start to provide incentives or legislation that benefit companies that report good SDG progress that are oriented for the long-term.
3. The investors call for more transparent and consistent reporting by companies on environmental, social, and governance issues.
4. They may also promote methods that persuades clients, beneficiaries of companies, and the investment chain to support the SDGs.

It is also worth convincing investors and businesses to join the Global compact, a voluntary pledge of responsible production through supporting the pillars of sustainability. With over 9 thousand participating countries, many of which large multinational companies, the Global Compact is a pledge to certain policies that would help investors understand the worthwhile of investing in the SDGs. Governments could possibly support this notion by providing financial rewards like tax breaks for businesses investing in SDGs or participating in the Global Compact.

Trade liberalization

In accordance with the FfD forum and the 2030 Agenda's recommendations, an increase in international trade is recognized as a solution to financing the SDGs. Specifically the targets of trading opportunities are the LDCs, landlocked developing states, and small island developing states. Possible trade strategies include opening, bilateral, regional, and multilateral agreements.

They call for export credit agencies and development banks to further promote the development of trade and supply chain finance programmes. Tools to accomplish this include the World trade Organizations (WTO) agreement on Trade facilitation as well as the IATF on Financing for Development to monitor the trade financing gaps.

It is nonetheless a possibility that trade barriers may help developing countries achieve their SDG objectives. Import substitutions, the act of producing what one's country usually imports, for example, may help with domestic employment (goal 8). This as well as the fact that protectionist measures may be easier legislation to pass. However, in the international stage, trade liberalization is generally seen as advantageous compared to protectionist measures in terms of financing the SDGs.

Data monitoring

As previously mentioned, catering TrC, SSC, and multilateral agreements to similar interest and geo-political bias is important in creating efficient mutual cooperation mechanisms. To craft carefully catered relationships, data monitoring and indicators are important tools in understanding the needs of developing states. The current status is that only 83 states had made information available to the UN considering their SDG funding. Of the 83, only 37 had legislation that agreed with the 10 fundamental principles of official statistics, a needed thing for the achievement of the goal 17. Pushing a transparent agenda will help get UN technical guidance and fund management oversight in needed governments. The goal is to reach $1 billion in statistical support per year to meet data requirements for the SDGs.

Building cooperation systems

SSC and TrC require the necessary organization institutions that help developing countries find other developing countries with similar needs and interests. SSmarts is not enough to serve the world on a large scale on its current state, not to mention it is unknown to many policy makers. Some steps that could be taken are frameworks that assist SSmarts or other institutions. These frameworks may be specific from general cooperation to the mutual cooperation that this report discusses. On top of this, countries with similar developmental challenges (perhaps different ones defined by the 17 goals) may organize with each other to create mini-SSmarts that specialize in financing a specific SDG. Another way that these systems may scale up is to move forth from south-south cooperation (bilateral) and move to multilateral cooperation between many south states and many north states. Of course, all these systems should be organize in an effective manner, as too many organs would complicate the process with unnecessary bureaucracy. States might find a good example to start in the African Solidary Initiative (ASI) of the African Union with its motto "Africa helping Africa" or the India, Brazil, and South Africa (IBSA) fund.

For further inquiry

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