

WORLD INVESTMENT FORUM 2018

FORUM CLOSING:

VILLAGE AWARDS AND AMBASSADORS' ROUND TABLE

ON INVESTING IN THE SDGs

Chair's Summary

H.E. Ms. Monique T.G. Van Daalen, Ambassador and Permanent Representative of The Kingdom of the Netherlands to the UN and other international organizations in Geneva

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The Ambassadors' Closing Round Table of the World Investment Forum 2018 benefited from the participation of Ambassadors based in Geneva. Ambassadors discussed how to strengthen the role of ambassadors in pursuit of the Sustainable Development Goals (SDGs); how to improve and facilitate interactions between Ambassadors and the private sector to promote Geneva as a global SDG implementation hub; and how to strengthen interactions between international organizations in Geneva to make investment work for development and attainment of the SDGs.

Ambassadors observed that investment is a key driver for sustainable development and that it plays a critical role in pursuit of the SDGs. The SDGs imply enormous financing needs. According to UNCTAD, the annual financing gap in developing countries amounts to an estimated \$2.5 trillion, in such areas as infrastructure, clean energy, water and sanitation, but also in industry to create jobs and incomes.

Ambassadors recognized Geneva as providing a unique environment for sharing best practices between international organizations on how to work with the private sector to attain the SDGs via investment. The Ambassadors also identified that there is a need to coordinate the work between permanent missions, civil society, the private sector and international organizations.

Ambassadors identified several challenges for attaining the SDGs via investment:

i) How to ensure that investment is contributing to the SDGs. Ambassadors highlighted that investment itself was not enough to attain the SDGs. Ambassadors underscored that for investment to be value added, it needed to be linked to the SDGs, and be part of a strategic approach.

ii) Involving the private sector and civil society. Ambassadors observed that there is a need to ensure that the private sector is involved in the process of attaining the SDGs. A lack of alignment between development policy objectives and private sector goals was mentioned as a challenge for increasing private sector participation.

iii) Strengthening the collaboration between different organizations in Geneva on working towards the SDGs. Investment for the SDGs is a cross-cutting issue with linkages to different themes being discussed in various organizations based in Geneva. Ambassadors recognized there was a need for further collaboration between organizations to attain the SDGs via investment.

Ambassadors addressed how to make investment attain the SDGs:

Investment for sustainable development

Several ambassadors provided examples referring to national development strategies or industrial transformation strategies as the driver of investment policies. Objectives under such strategies included industrial transformation, GVC upgrading, and movement towards higher value-added industries. The importance of policy coherence and integration of sustainable and responsible investment policies in national development strategies was discussed.

The linkages between investment, trade and gender equality were mentioned as key elements in both national and international investment policy to attain the SDGs.

Ambassadors emphasized the importance of sustainable industrial development. Quality infrastructure was mentioned as an example of how to make investment contribute to the SDGs. Innovative financing and development assistance were also given as examples of how to facilitate and accelerate private financing in developing markets. Improvement of transit capacity and connectivity were highlighted as crucial for land-locked countries to reach the SDGs via infrastructural investment.

National institutions supported by UNCTAD were mentioned as a way of increasing capacity building for implementation of the SDGs.

Investor responsibility was emphasized as an important ingredient for national and international investment policies to work for inclusive and sustainable development.

Ambassadors addressed how to improve cooperation between organizations and strengthen the role of the Ambassadors to promote Geneva as a global SDG hub:

Strengthening the role of Ambassadors in Geneva

Ambassadors identified themselves as being well positioned for enhancing and strengthening co-operation between international organizations in Geneva.

Several Ambassadors stressed the need of establishing a forum to share best practices and expertise between Ambassadors and international organizations based in Geneva on how to make investment contribute to the attainment of the SDGs.

Since the established forums available today have a broader view towards financing the SDGs, there is a need for a more targeted approach towards investing in the SDGs. Such approach could benefit from the strategic advantage that Ambassadors based in Geneva have from working with the locally based international organizations.

A number of Ambassadors therefore called for periodical meetings in the form of an Ambassadors' roundtable to engage in dialogue with international organizations and private sector representatives on financing and investing in SDGs.

A number of Ambassadors proposed the establishment of a Geneva Group of Friends of financing and investing in the SDGs to provide a platform in Geneva for sharing experiences between Ambassadors on how to make investment contribute to the attainment of the SDGs. It was noted that the Geneva chapter of the Group of Friends on SDG financing could also lend itself for pursuing this idea. It was highlighted that UNCTAD could backstop such mechanism by providing the platform, expertise and global networks. The establishment and

collaboration would further strengthen Geneva as a global SDG implementation hub.

Cooperation with the private sector and civil society

Ambassadors highlighted collaboration between the public and private sectors and civil society as crucial for increasing SDG-relevant investment. Geneva was mentioned to provide a unique platform, with multilateral organizations and forums such as the World Investment Forum, for bringing the gap between the private and public sector. Engagement of the private sector in Geneva was also highlighted as important to find opportunities for financing and investing in the SDGs, for example through collaboration with the WBCSD.

Investment policy to encourage private participation was mentioned as an element to enhance private sector contributions. The pursuit of strategic partnerships through private sector discussions with Ambassadors were highlighted as ways of enhancing participation from the private sector. Proactive pursuit of Public Private Partnership (PPP) was suggested to strengthen the collaboration with the public sector.

The need of packaging the SDGs in a manner that appeals to the private sectors' demand for viable and sustainable business options was also mentioned as important to attract the interest of the private sector.

Cooperation between international organizations

The variety of international organizations based in Geneva provides for a unique environment for sharing best practices between organizations. Geneva was highlighted to provide a good platform for

becoming the global SDG hub. Implementation of many of the SDGs is intertwined with the work of ambassadors in different organizations in Geneva, Ambassadors were therefore considered well positioned to explore further co-operation between organizations in their daily work.

Global cooperation

Ambassadors emphasized the importance of continued global cooperation, through the sharing of experiences and best practices and through the building of partnerships for the promotion of investment in the SDGs.

Development banks were also highlighted as an important stakeholder to engage in discussions on investment and the SDGs.

Ambassadors agreed that UNCTAD's biennial *World Investment Forum* provides an important platform for continued global dialogue on investment and sustainable development.