

COMMENTS ON ZERO DRAFT
WORLD BANK GROUP
APRIL 23, 2015

We very much welcome the opportunity to provide comments, and congratulate the authors on their good work in this enormous task.

SECTION I – A GLOBAL FRAMEWORK FOR FINANCING SUSTAINABLE DEVELOPMENT

We welcome the recognition in this section of the important role of the private sector; however, we note that some of the language regarding the private sector is unnecessarily negative in tone and may not be the best approach to promoting further constructive private sector engagement on FFD. We believe that the important emphasis on sustainable private sector behavior can be maintained but in a more positive tone. We have suggested a number of amendments with this aim in mind.

Para 5 – A suggested alternative that would be more positive in tone but keep the central idea: “Yet solutions can be found through strengthening official finance, unlocking the transformative potential of people and the private sector **in investment patterns that support sustainable development....**”

Para 9 – The third sentence regarding these bodies supporting the success of FFD should also

...operation among various initiatives or suggesting these initiatives on the specific issues that

are managing. With the AIIB and NDB coming on line in the next few years there is a richness already in the infrastructure space and the need for another initiative at this stage is unclear. It is

feasible in terms of revenue performance. To ensure the integrity and level of ambition in country-specific targets, we would suggest that they be developed with reference to tax compliance gaps. We also agree with the Fund's suggestions to **delete "as needed"** in the second sentence. See also

Para 25 – we very much welcome the inclusion of reference to the need for assistance for

“Consistent with these objectives, we support the many initiatives to formulate and adopt principles in areas such as human rights, labor rights, environment and anti-corruption for responsible investment and corporate sustainability.....the UN

Principles of Responsible Investment (PRI) and the UN Global Compact (UNGC)

Business Charter for Sustainable Development: the European Principles

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partnership mandated by the G20 and managed by IFC that has been very active. It may also be useful to reference the need to ensure that the guidance on policy recommendations from the SME Finance Forum are followed through, in particular covering (i) credit reporting/credit information, (ii) movable collateral reforms and (iii) insolvency regimes.

Page 52 Further to our comments on page 10, we agree with many of the points set out in this

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on helping end poverty and hunger by 2030 and ensure these gain are sustained (encompassing sustainability of resource use – land, water, emissions reductions, biodiversity etc). (ii) *Cost*

to precise estimates: a few years ago FAO estimated the financing needs to end hunger (one of the SDGs). It is not clear what this initiative will add beyond this earlier work. Similarly, IFPRI also estimated incremental financing needs. At a minimum, this work should build on these earlier

We welcome commitments to strengthening the multilateral trading system; to furthering the

origin; to the recognition of the need for complementary policies at the national level and for scaled
up aid for trade

to the MDBs. **“For example, the IMF, WBG and MDBs increased their lending capacities and stepped up policy support to governments; and the WBG and MDBs also increased their lending, frontloaded concessional resources and stepped up support to the private sector. The world’s principal....”**

Para 94 – to avoid giving the impression that the IMF is the only component of the international

financial safety net, we would propose adding “**all aspects of**” before “the permanent international financial safety net”.

shareholder decisions to date. While we welcome this reference, we are not sure if it refers to

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financing data, including gender disaggregated data, as well as data on other means of implementation, and to strengthen the capacity of our national statistical offices and systems. We call on relevant international financial institutions to

strengthen and standardize data on domestic resource mobilization and other

Para 121 -- On the monitoring process, we believe it is best to see this as a collective effort with

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