



Economic Realignment

Financing the SDGs in the aftermath of the pandemic

T20 Task Force:

TF5 – 2030 Agenda and Development Cooperation

Speakers:

Interview:

- **Paolo Gentiloni**, Commissioner for Economy, European Commission

Panelists:

- **Homi Kharas**, Co-Chair T20 TF 5 - 2030 Agenda and Development Cooperation; Interim Vice President and Director, Global Economy and Development, Brookings Institution
- **Stefano Manservigi**, Lead Co-Chair T20 TF 5 - 2030 Agenda and Development Cooperation; Scientific Advisor, Istituto Affari Internazionali (IAI)
- **Muriel Pénicaud**, Ambassador, Permanent Representative of France to the OECD; former Minister of Labour
- **Vera Songwe**, Under-Secretary-General of the United Nations and Executive Secretary of the Economic Commission for Africa (ECA)

Moderator:

- **Carolyn Roth**, Journalist and Moderator

Session description:

Achieving the SDGs has become even harder amid the pandemic. The Covid-19 shock has eradicated past achievements and made financial resources much scarcer. Covid measures have led to rising debt levels around the world, impeding the fight against poverty, the long-term strengthening of health systems and SDG achievement in general. Refinancing debt on capital markets may also be difficult given that the fall-out of the pandemic for economies has only begun to unfold. Solutions for financing long-term debt and debt restructuring that enable countries to finance SDG-supporting investments are urgently needed.

Objectives:

- Explain why there is an economic self-interest for coordinated global action to address the [twin debt and development crises](#).
- Present ideas for [financing SDG achievement](#) using the recovery momentum
- Suggest ways to tap the potential of public-private partnerships in contributing to financing gaps amid the pandemic.



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Literature:

Further readings:

- Bulow, J., Reinhart, C., Rogoff, K., & Trebesch, C. (2020). The debt pandemic. Finance & Development. <https://www.imf.org/external/pubs/ft/fandd/2020/09/debt-pandemic-reinhart-rogoff-bulow-trebesch.htm>
- Kharas, H., & Dooley, M. (2021). Debt distress and development distress: Twin crises of 2021. Brookings, Global Working Papers, <https://www.brookings.edu/research/debt-distress-and-development-distress-twin-crises-of-2021/>
- Kharas, H. (2020). What to do about the coming debt crisis in developing countries. Brookings, Future Development blog.
- Leke, A., Signé, K., & Songwe, V. (2021). The great reset: Relaunching African Economies. Brookings, Foresight Africa 2021. <https://www.brookings.edu/essay/the-great-reset-relaunching-african-economies/>