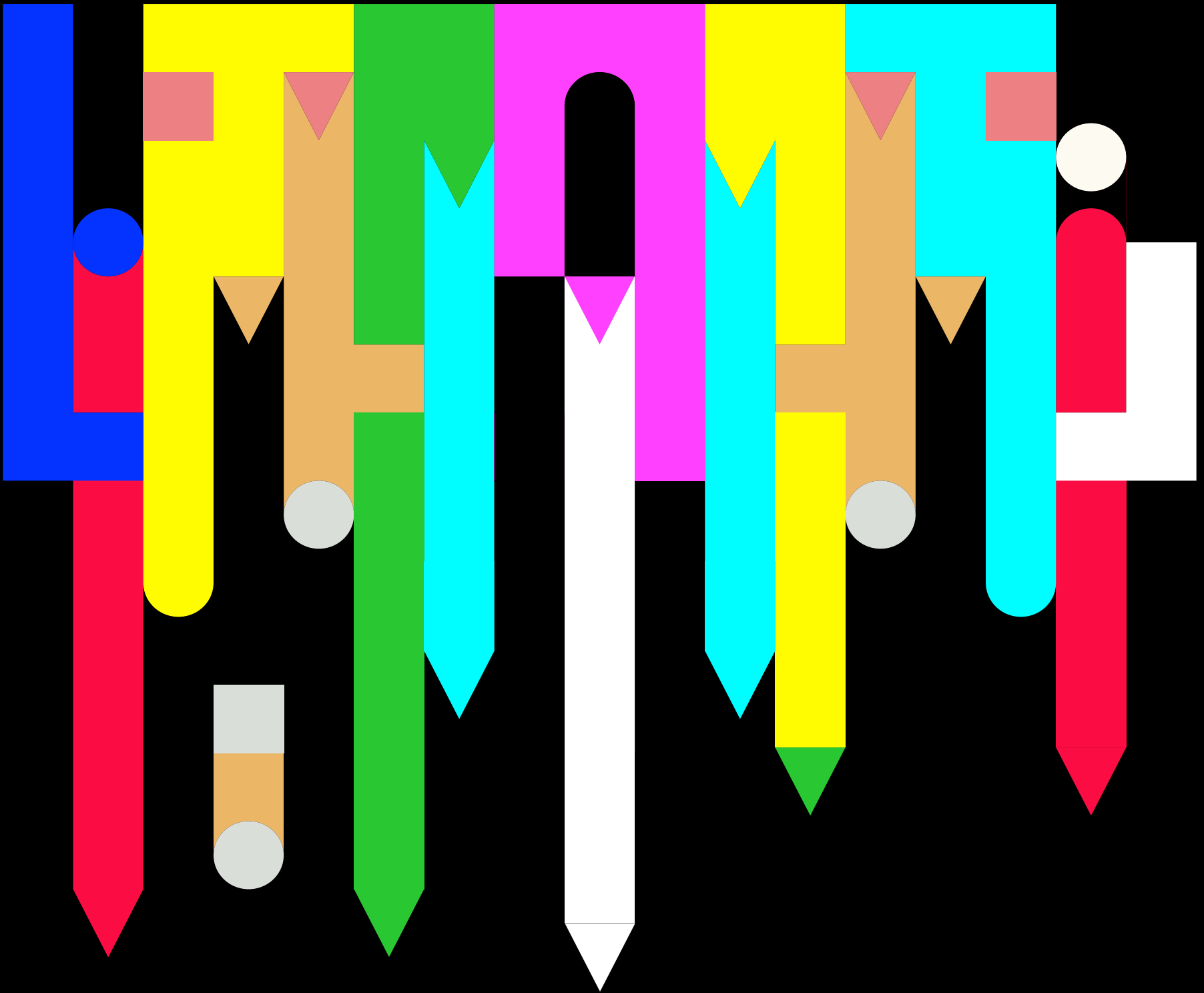


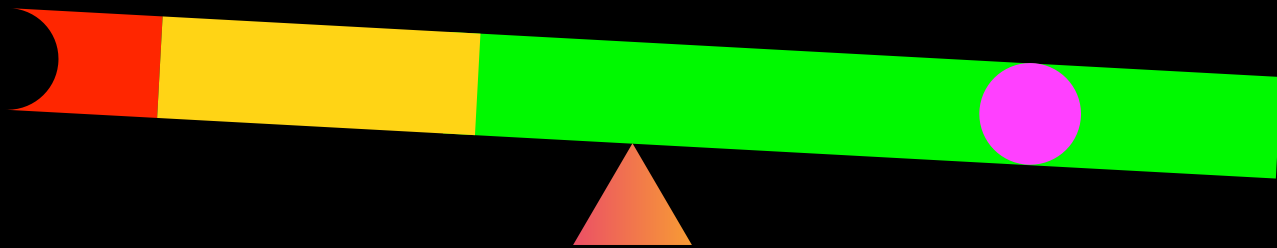
27
APR

RE-IMAGINING DOMESTIC POLICIES FOR SUSTAINABLE AND INCLUSIVE DEBT RELIEF

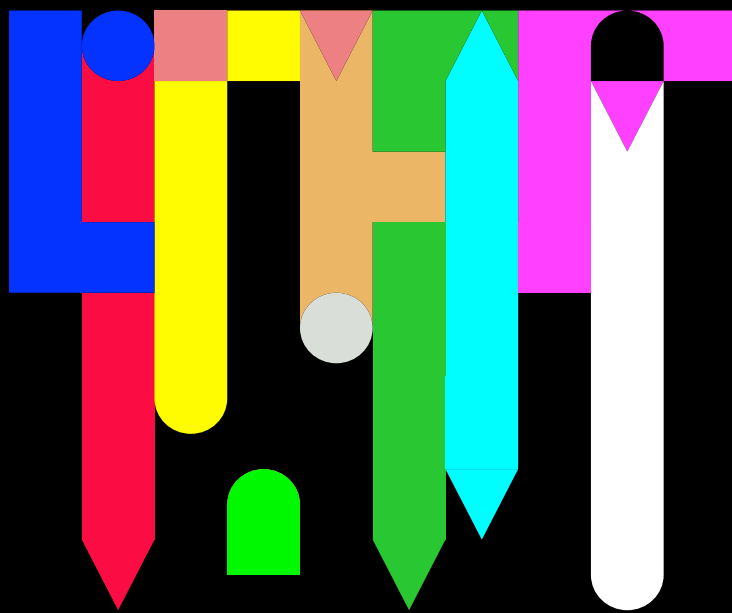
2022 ECOSOC Forum on Financing for Development



Wednesday 27 April 2022 08:00-09:30 EST



The pandemic has taken a heavy toll on the global economy. Sources of economic growth and productivity gains have been constrained, poverty and inequality risen, fiscal space reduced and public debt levels risen at an unprecedented speed. For low-income and lower middle-income countries, high debt levels represent a source of macroeconomic instability, limit their fiscal options and in the past have led to severe financial crises, with high economic and social costs. Impacts of the war in Ukraine are now compounding those challenges.



To accelerate the recovery from COVID-19, make it more sustainable, and avoid a repetition of a wave of developmental crises, debt relief is now needed, as this ECOSOC Forum will highlight. This need to be accompanied by new approaches to stabilization and adjustment within countries, both to manage the external shocks, and for national policies that address new economic, environmental and social priorities and challenges.

Drawing on the new global challenges, and recent innovations in development policies, the panel of experts will reflect of what national policies could look like during the upcoming wave of debt workouts. Are there credible ways to commit to more growth enhancing measures so as to reduce the need for austerity? How to protect the vulnerable while fostering social progress, especially among the youth and women? How can growth benefit from the global effort to fight global warming? Drawing on newly-started research in 12 low-income countries, the panel will help enhance understanding of how these compounding crises manifest themselves, and the policy options and choices that allow development goals to be best addressed during the new wave of upcoming debt work-outs.

SPEAKERS

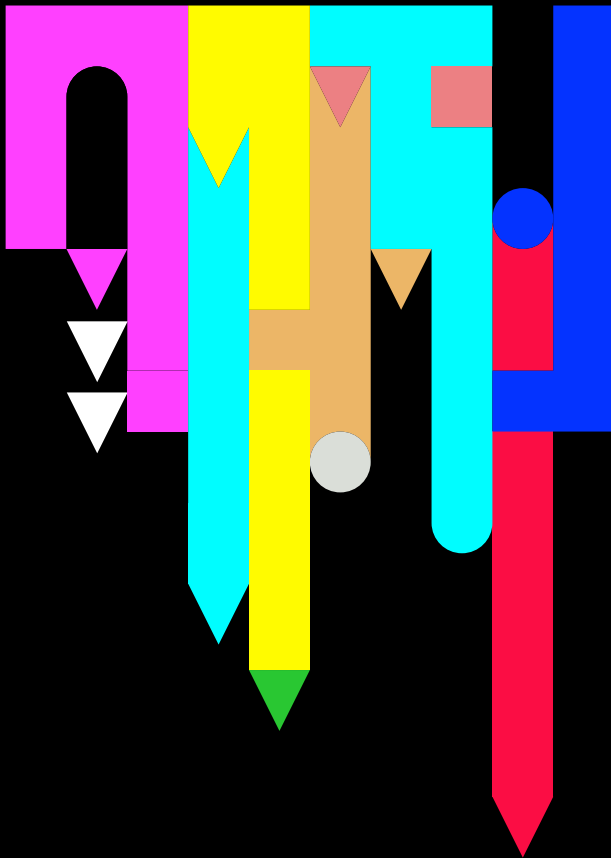
Bob Rae, Permanent Representative of Canada to the United Nations
Ishac Diwan, [Economic Research Forum](#) and Finance for Development Lab
Ramiro Albrieu, [Red Sur](#) y CIPPEC
Mma Amara Ekeruche, [CSEA](#) Nigeria
Paul Lakuma, [EPRC](#) Uganda
Alemayehu Geda, [Addis Ababa University](#), Ethiopia

ORGANIZERS

[Economic Research Forum](#), lead Ibrahim El Badawi

[Finance for Development Lab](#), lead Ishac Diwan

[Red Sur](#), lead Ramiro Albrieu and Carolina Quintana



CO- SPONSORED

By:

Permanent Mission of Canada to
the United Nations,
Véronique Tran

[IDRC](#), Arjan de Haan

E-mail: sie@idrc.ca

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