

**Economic and Social Commission for Western Asia (ESCWA)**

Committee on Financing for Development in the States Members of the Economic  
and Social Commission for Western Asia

First session

Amman, 11-12 December 2019



Item 3 of the provisional agenda

**Provisional agenda and annotations**

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6. Global trends and regional realities.
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  - (c) International development cooperation;
  - (d) International trade as an engine for development;
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**Illicit financial flows**

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### **ANNOTATIONS**

1. Opening of the session

The Committee on Financing for Development in the States Members of the Economic and Social Commission for Western Asia was established pursuant to ESCWA resolution 332 (XXX) of 28 June 2018 on developing the work of the Technical Committee on Liberalization of Foreign Trade, Economic Globalization and Financing for Development, which split the Technical Committee into two committees. The United Nations Economic and Social Council approved the splitting in its resolution 2019/30 of 23 July 2019. The newly created Committee on Financing for Development in the States Members of the Economic and Social Commission for Western Asia is thus holding its first session in Amman, on 11 and 12 December 2019.

2. Election of officers

Rule 18 of the rules of procedure of the Economic and Social Commission for Western Asia states: "Member States shall chair the sessions of the subsidiary bodies of the Commission on a rotating basis, in the Arabic alphabetical order employed by the United Nations. Unless the Commission decides otherwise, those bodies shall elect all their other officers".\*

3. Adoption of the agenda and other organizational matters

Rule 8 of the rules of procedure of the Economic and Social Commission for Western Asia, which apply to subsidiary bodies, states: "At the beginning of each session, once the Chair has assumed his/her duties in accordance with rule 12, the Commission shall adopt the agenda for that session on the basis of the provisional agenda". Pursuant to that rule, the Committee shall adopt the provisional agenda and annotations and the proposed organization of work for its current session as contained in documents E/ESCWA/C.9/2019/L.1 and E/ESCWA/C.9/2019/L.2 respectively, or in amended forms.

### **Follow-up issues**

4. Activities on financing for development under the ESCWA programme of work (E/ESCWA/C.9/2019/3)

The Committee will review the activities related to financing for development under the ESCWA programme of work for the biennium 2018-2019.

The Committee is invited to take note of implemented activities and make suggestions in that regard.

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\* ESCWA member States in the Arabic alphabetical order are: Jordan, the United Arab Emirates, Bahrain, Tunisia, the Syrian Arab Republic, the Sudan, Iraq, Oman, the State of Palestine, Qatar, Kuwait, Lebanon, Libya, Egypt, Morocco, Saudi Arabia, Mauritania and Yemen.

5. Implementation of recommendations made by the Committee on Liberalization of Foreign Trade, Economic Globalization and Financing for Development at its twelfth session (focus on finance) (E/ESCWA/C.9/2019/4)

The Committee will be presented with the actions taken by the ESCWA secretariat in implementation of the recommendations made by the Committee on Liberalization of Foreign Trade, Economic Globalization and Financing for Development at its twelfth and last session, which focused on finance (Beirut, 4-5 December 2017).

The Committee is invited to take note of the implemented actions and make suggestions in that regard.

### **Progress and prospects in financing sustainable development**

6. Global trends and regional realities (E/ESCWA/C.9/2019/5)

The Committee will be briefed on progress made in financing sustainable development in 2018 and 2019. It will discuss both advances and the multiple challenges and human security issues that are impeding efforts to capitalize on the full array of financing solutions offered by the Addis Ababa Action Agenda, in particular in the Arab region. It will consider global recommendations from a regional lens and the feasibility of implementation under prevalent risk conditions and contexts in Arab countries.

The Committee is invited to take note of the key findings of ESCWA on that subject and to provide guidance for its work in the area of financing sustainable development.

7. The Arab Financing for Development Scorecard (E/ESCWA/C.9/2019/6)

The Committee will review updates on the five pillars of the Arab Financing for Development Scorecard, devised by the ESCWA secretariat to monitor developments on financing sustainable development in the Arab region.

Under each pillar, the Committee is kindly invited to make comments on the assessments and analyses.

- (a) Domestic public resources (E/ESCWA/C.9/2019/6(Part I))

The Committee will discuss the different areas related to domestic public resources in the Arab region, including fiscal policy, taxation, subsidies and illicit finance in a context of tightening liquidity conditions, high non-economic risks, trade protectionism, declining real wage shares, rising risks of debt distress and high exposure to illicit financial flows.

- (b) Domestic and international private business and finance (E/ESCWA/C.9/2019/6(Part II))

The Committee will review a qualitative and quantitative assessment of the state of private finance in the Arab region, including cross-border flows, and of the main determinants affecting the mobilization of such finance.

- (c) International development cooperation (E/ESCWA/C.9/2019/6(Part III))

The Committee will review an assessment of international development cooperation, including official development assistance and its links to humanitarian aid and in-donor refugee expenses. The assessment contends that the current development cooperation flows do not target the long-term investments needed for sustainable development. The Committee will also be provided with a mapping of inflows and outflows of Arab official development assistance.

(d) International trade as an engine for development (E/ESCWA/C.9/2019/6(Part IV))

The Committee will consider the international trade landscape and corresponding commitments arising from the Addis Ababa Action Agenda. It will examine the contribution of preferential and non-preferential agreements to growth and development and the effects of uncertainty and growing trade tensions on the economies of Arab countries. The Committee will also consider suggestions for the way forward towards the establishment of the Arab Customs Union and enhancement of regional integration.

(e) Debt and debt sustainability (E/ESCWA/C.9/2019/6(Part V))

The Committee will consider the global situation of external debt financing, domestic capital markets and innovative debt instruments. It will review the regional dynamics of debt, which appear to be in contrast with international trends as both oil-importing and oil-exporting Arab countries are accumulating debt at a fast pace. The Committee will also explore the need for a strategy to ensure that debt remains at a sustainable level in the region, and review an assessment of whether external debt could offer a sustainable means to finance development in the Arab region.

### **Illicit financial flows**

8. Beirut Conference and Consensus on financing sustainable development (E/ESCWA/C.9/2019/7)

The Committee will be briefed on the main deliberations of the International Conference on Financing Sustainable Development and Curbing Illicit Financial Flows, which was held by ESCWA in Beirut, on 28 and 29 November 2018. The Conference aimed at supporting the mobilization of long-term development finance, propelling the transition from “funding to financing” and triggering deployment of the necessary measures to combat illicit financial flows. The outcome document of the Conference, “The Beirut Consensus on Financing for Development”, contained the first integral mapping of the regional financing landscape.

9. Arab road map on financing sustainable development and curbing illicit financial flows (E/ESCWA/C.9/2019/8)

The Committee will consider a road map proposed by the ESCWA secretariat to combat illicit financial flows in the Arab region. The road map is based on the Beirut Consensus on Financing for Development, presented under agenda item 8, and responds to the call of the Third International Conference on Financing for Development for “regional organizations to publish estimates of the volume and composition of illicit financial flows”.

The Committee is invited to discuss the proposed road map and make comments with a view to its improvement and endorsement.

### **Programmatic issues**

10. United Nations reform: the regional dimension (presentation)

The Committee will be briefed on key developments in the United Nations reform process, particularly those relating to the work of its development system at the regional level. This comes in implementation of recommendation (a) made by the Committee on Liberalization of Foreign Trade, Economic Globalization and Financing for Development at its twelfth session, in which it requested the ESCWA secretariat to make a presentation on the reform of the United Nations development system.

The Committee is invited to take note of the briefing by the ESCWA secretariat.

11. Date and venue of the second session of the Committee

The Committee will decide the date and venue of its second session.

12. Other matters

This item shall cover any other matters that the members of the Committee may decide to discuss.

13. Adoption of the recommendations made by the Committee at its first session

The Committee will consider the draft recommendations for discussion and adoption.

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