

G-24 TECHNICAL GROUP MEETING (TGM)
Sofitel Abidjan Hotel Ivoire - Salle des fêtes Conference Hall
ABIDJAN, COTE D'IVOIRE
July 17-18, 2023

AGENDA
Financing Sustainable Economic Transformation

SUNDAY, JULY 16, 2023	
19:00-21:30	Cocktail Reception- Lobby Tour, Sofitel Abidjan Hotel Ivoire
MONDAY, JULY 17, 2023	
08:30-08:45	Opening Remarks by Mr. Chalouho Coulibaly, National Director, BCEAO and Côte d'Ivoire G-24 Deputy
08:45-09:15	Keynote Presentation from Mr. Patrick Jerome Achi, Prime Minister, Cote d'Ivoire <i>Mobilizing Finance for Sustainable Economic Transformation</i> delivered by Dr. Adama Coulibaly, Chair of G-24 and Minister of Finance and the Economy, Cote d'Ivoire
09:15-10:00	Coffee Break
10:00-10:30	Special Session by Dr. Iyabo Masha, Director, G-24 <i>Setting the Context: Development and Global Challenges —Implications for Financing</i>
10:30-12:30	<p>Session 1: Domestic Resource Mobilization <i>Fiscal and structural reforms to mobilize domestic resources, improve international tax cooperation and combat illicit financial flow.</i></p> <p>How can fiscal policies be effectively designed and implemented to incentivize domestic resource mobilization and structural transformation? What policy measures can be taken to ensure that tax codes are fair, transparent, and growth enhancing? How can these be best aligned with macroeconomic stability objectives as well as trade and investment policies to support sustainable economic transformations?</p> <p>What are the key drivers of illicit financial flows and how can countries accurately assess and measure them to develop targeted policy responses? What measures can be taken to safeguard domestic resources through strengthening the collection of digital taxes, prevention of tax evasion, money laundering, and illicit financial flows?</p> <p>What are the major weaknesses and gaps in the existing international tax architecture that hinder effective international tax cooperation, including in the G20 Inclusive Framework? How can these gaps be addressed to ensure a fair and equitable global tax system? How can the new UN tax proposal play an effective role in addressing weaknesses in the existing international tax architecture?</p> <p>Moderator: <i>Natalie Picarelli</i>, Senior Economist covering Cote d'Ivoire and Benin in the Macroeconomics, Trade & Investment (MTI) Global Practice, World Bank Group</p> <p>Speakers <i>Oral Williams</i>, Director of the Regional Capacity Development Center, IMF <i>Fadhel Kaboub</i>, President, Global Institute for Sustainable Prosperity; and Associate Professor, Denison University</p>

	<p>Country Discussants: <i>Sukhad Chaturvedi</i>, Under Secretary, Foreign Tax & Tax Research Division, Central Board of Direct Taxes, Department of Revenue, Ministry of Finance of India & <i>Ruchika Sharma</i>, Deputy Commissioner of Income Tax, Ministry of Finance of India <i>Oscar Hendrick</i>, Senior Advisor to Executive Director (Peru), IMF</p> <p>Q&A</p>
<p>12:30–14:30</p>	<p>Lunch Break- La Gourmandise, Sofitel Abidjan Hotel Ivoire</p>
<p>14:30-16:30</p>	<p>Session 2: Foreign and Private Financing <i>Increasing long term financing through multilateral banks' CAF reforms and private sector investment and financing</i></p> <p>How can multilateral banks, in redefining their role, strengthen their capital adequacy frameworks while ensuring sufficient financial resources to support sustainable economic transformation? How can these reforms contribute to achieving the goals of the Paris Agreement and the Sustainable Development Goals? What are the key challenges and opportunities in leveraging ODA to mobilize additional resources, such as private financing, for sustainable economic transformation? How can member countries effectively coordinate with bilateral and multilateral donors to optimize the use of ODA while attracting other sources of financing?</p> <p>What policies and regulatory frameworks can member countries adopt to unlock additional private investment for sustainable economic transformation? How can these policies strike a balance between creating an enabling environment for private financing and managing associated risks? How can member countries develop a robust pipeline of bankable projects that align with sustainable economic transformation objectives?</p> <p>How can regional development banks (RDBs) and national development banks (NDBs) play a more significant role in scaling up long-term financing for sustainable economic transformation? What strategies can be employed to enhance the financial capacity and lending capabilities of these institutions? What innovative financing instruments and mechanisms can be utilized by RDBs and NDBs to attract additional resources for sustainable development projects?</p> <p>Moderator: <i>Ayanda Dlodlo</i>, Executive Director (Angola, Nigeria, South Africa), World Bank</p> <p>Speakers: <i>Hassatou-Diop N'Sele</i>, Vice-President for Finance and Chief Financial Officer, African Development Bank <i>Fadhel Kaboub</i>, President, Global Institute for Sustainable Prosperity; and Associate Professor, Denison University</p> <p>Country Perspectives: <i>Rebeca Gouget Sérgio Miranda</i>, Coordinator, Secretariat for International Affairs (SAIN), Ministry of Finance of Brazil</p> <p>Q&A</p>
<p>19:00-21:00</p>	<p>Dinner at Casino, Sofitel Abidjan Hotel Ivoire</p>

TUESDAY, JULY 18, 2023

08:30–10:00

Session 3: Climate Challenge and Financing

Catalyzing and coordinating financing for climate friendly investment and development.

Climate change has increasingly been identified as a major source of risk to developing countries' macroeconomic and development prospects. How can developing countries effectively balance the pursuit of inclusive growth and poverty reduction with the need to address environmental and climate objectives? How can countries effectively assess and manage climate-related risks to safeguard their macroeconomic stability and development prospects? How can member countries enhance their access to climate finance, including through international climate funds and mechanisms? What strategies can be employed to attract and effectively utilize climate finance for adaptation and mitigation projects that align with national development priorities? How can the international community support climate vulnerable developing countries in addressing loss and damage, including through financial mechanisms and technical assistance? What policy and regulatory frameworks can be employed to create an enabling environment for private sector engagement in climate adaptation? What role can multilateral development banks (MDBs) play in supporting climate finance and climate action in developing countries? How can MDBs align their financial resources and expertise to address the climate-related needs of member countries?

Moderator: *Abdoul Salam Bello*, Executive Director (Africa Group II), World Bank

Speakers:

Amar Bhattacharya, Senior Fellow, Center for Sustainable Development at Brookings Institution and Visiting Professor in Practice at the Grantham Research Institute at London School of Economics

Igor Paunovic, Chief of the Climate and Development Strategy Unit, UNCTAD

Country Perspectives:

Neil Adrian Cabiles, Alternate Executive Director (Philippines), World Bank

Q&A

10:00–10:30

Coffee Break

10:30–12:00

Session 4: Sovereign Debt Restructuring and Renegotiation

Reforming sovereign debt architecture to prevent crises, support the provision of affordable long- and short-term financing, and improve prospects for effective and fair restructurings.

How can the inclusion of state-contingent elements in sovereign debt contracts, help to address the challenges of sovereign debt sustainability and mitigate risks for both borrowers and creditors? What are the potential benefits and drawbacks of incorporating these elements into debt contracts? How can the debt resolution process be expedited and made more effective within the Common Framework for Debt Treatment? What improvements can be made to ensure timely and comprehensive debt restructuring for eligible countries?

For countries that are not eligible for the Common Framework, does the *Global Sovereign Debt Roundtable (GSDR)* provide enough relief? How can international cooperation and coordination

	<p>be strengthened to support these countries in achieving debt sustainability and avoiding prolonged debt crises? What lessons can be drawn from the implementation of the G20 Common Framework for Debt Treatment in Zambia and the GSDR in Sri Lanka? How can these lessons inform the design and implementation of future debt restructuring initiatives?</p> <p>What measures can be taken to improve and balance international liquidity in order to mitigate the macroeconomic risks associated with sudden stops or reversals in capital flows? How can international financial institutions, such as the IMF and WB, play a role in providing liquidity support and creating mechanisms to mitigate the risks of capital flow volatility? What policy tools and instruments can be employed to enhance liquidity management and prevent liquidity crises? What policy actions can member countries take at the national level to break the cycle of repeat build-ups of sovereign debt and debt crises? How can they strengthen debt management frameworks, improve fiscal governance, and enhance transparency and accountability in debt-related transactions?</p> <p>Moderator: <i>Neil Adrian Cabiles</i>, Alternate Executive Director (Philippines), World Bank</p> <p>Speakers: <i>Sarah Jane Ahmed</i>, Finance Advisor to the V20 Ministers of Finance <i>Amar Bhattacharya</i>, Senior Fellow, Center for Sustainable Development at Brookings Institution and Visiting Professor in Practice at the Grantham Research Institute at London School of Economics</p> <p>Country Perspectives: <i>Ying Yang</i>, Advisor to the Executive Director (China), IMF</p> <p>Q&A</p>
12:00–12:30	<p>Closing Remarks by Dr. Iyabo Masha, Director, G-24: and Mr. Chalouho Coulibaly, National Director, BCEAO and Côte d’Ivoire G-24 Deputy</p>
13:00–16:30	<p>City Tour & Lunch at Boulay Beach Resort (Transportation will be provided from Sofitel and back to official hotels)</p>