ITUC priorities on financing for development

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❖ITUC Policy priorities

Key financing strategies

Key advocacy moments



OUR MESSAGES: NEW SOCIAL CONTRACT based on SDG 8

- 1. INVESTMENTS IN DECENT CLIMATE-FRIENDLY JOBS (Just Transition with social partners)
- 2. RIGHTS FOR ALL WORKERS
- 3. Universal **SOCIAL PROTECTION** (+ Global Fund)
- **4. EQUALITY** (jobs for women and youth, investments in care, eliminating gender-based violence)
- **5. WAGES:** Minimum living wages and equal pay policies
- **6. INCLUSION:** Renewed **MULTILATERALISM** -with social dialogue



→ SDG 8 is key for recovery and to drive the 2030 Agenda forward.



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ITUC key asks on financing for development

Development **Cooperation**

Long-term financing from Development Banks

Tax Justice

Business Accountability

Debt relief and cancellation

Reform Trade



1) INCREASED OFFICIAL DEVELOPMENT ASSISTANCE FOR BETTER DEVELOPMENT COOPERATION:

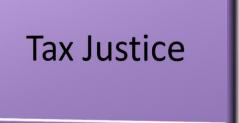
- up Official Development > scale Assistance (ODA) and meet the 0.7 per cent of donors' combined Gross National Income (GNI), with 0.15 to 0.20 per cent of GNI for the least-developed countries.
- > ODA should be directed to support key SDG 8 related policies, such as job creation, social protection, climate sustainability and the fight against inequalities. (e.g. 7% ODA to social protection by 2030)

Development Cooperation



2) TAX JUSTICE

- Progressive taxation systems at national level
- Improved global governance on taxation → need for a multilateral reform of the current corporate tax architecture, including a:
 - minimum tax floor of 25 % for all corporations
 - billionaires' or wealth tax
 - financial transactions tax.





3) STEPPING UP THE ROLE OF PUBLIC DEVELOPMENT BANKS:

- Multilateral, regional and national development banks should offer longterm and counter-cyclical financing to developing countries.
- They should better support national country needs in strategic sectors and systematically integrate employment into results measurement frameworks, measuring the quality and quantity of job creation.

Multilateral Banks



4) BUSINESS ACCOUNTABILITY

- decent job creation must be at the centre of private sector financing strategies.
- ➤ We need regulatory frameworks to ensure that investments comply with ILO standards, responsible business-conduct principles, and due diligence.
- ➤ We need binding criteria for eligibility and compliance with international labour, fiscal and environmental standards for **blended finance**

Business Accountability



5) DEBT

- Debt relief, restructuring and cancellation should be applied on request and in a timely way to low and middle income countries facing significant pressure
- Call for a permanent multilateral process to tackle sovereign debt challenges beyond ad hoc short term solution

Debt relief and cancellation



TRADE

- The WTO should be reformed to deliver on development, Just Transition, and human rights
- WTO should incorporate **social and environmental standards** and require mandatory human rights **due diligence** from all trading actors and MNEs.

Trade



FFD Roadmap for 2023



High Level Political Forum 10-19 July, New York

Global and regional Advocacy

UN Financing for Development Forum (April 2023, New York)



Financing for Development forum

SDG Summit 19-20 sept, New York High Level
Dialogue on FFD
21 sept, New York





Thank you!

