

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:

- **scale up Official Development 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.



Tax Justice

3) STEPPING UP THE ROLE OF PUBLIC DEVELOPMENT BANKS:

- Multilateral, regional and national development banks should offer **long-term 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
ON SUSTAINABLE DEVELOPMENT**

Hígh 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!