

Roundtable on Financing for Sustainable Development: Exploring the Global Public Investment Proposition in the South African Context



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A joint event organised by African Monitor and Development Initiatives

Roundtable Full Report

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1. Executive Summary

The roundtable on mobilizing finance for sustainable development, organised by African Monitor and Development Initiatives, held on 16 May 2023, brought together 61 hybrid participants from civil society organizations across South Africa, the Southern African Development Community (SADC), and the wider African continent. This ground-breaking event aimed to explore shared strategies for financing the implementation of the 2030 agenda for sustainable development and unlocking development finance through Global Public Investment (GPI). As the world approaches the halfway mark in achieving the Sustainable Development Goals (SDGs), the urgent need for sustainable development financing becomes ever more evident, exacerbated by the COVID-19 pandemic's impact on global economies and progress towards the SDGs.

The presentations by panellists centred on three key points:

- Exploring the global and national sustainable development finance landscape to identify opportunities for mobilising finance for sustainable development.
- Assessment of the option for strengthening means of implementation and international development cooperation to bridge the financing gap for sustainable development and implementation of the Paris Agreement.
- Socialising the concept of global public investment as a mechanism for mobilising finance for sustainable development.

Through these discussions, participants gained insights into opportunities and challenges in mobilizing finance for sustainable development, with a particular focus on innovative financing mechanisms within the GPI framework.

Concerns were raised regarding the limited knowledge within civil society regarding these mechanisms, highlighting the need for increased awareness and capacity building. Engaging in thoughtful and fruitful discussions, participants collectively rethought financing for development and identified opportunities for collaboration and stakeholder mobilisation. Recognising the importance of inclusive decision-making processes, the participants agreed on context principles for GPI and developed a tentative action plan outlining short-term activities. This plan will guide the collaborative efforts of the African Monitor, Development Initiatives, and other stakeholders in addressing the financing gap and advancing sustainable development goals.

This report provides a comprehensive summary of the roundtable proceedings, divided into three sections: Presentations, Discussions, and Next Steps and Plans for 2023. The Presentations section delves into the key insights shared by panellists, offering a deep understanding of the global and national sustainable development finance landscape. The Discussions section captures the dynamic exchange of ideas among participants, highlighting the challenges and opportunities in mobilizing finance for sustainable development. Finally, the Next Steps and Plans for 2023 section outlines the agreed-upon action plan, providing a roadmap for future engagements and initiatives to drive sustainable development financing.

The roundtable proved to be a pivotal platform for knowledge exchange, collaboration, and stakeholder mobilisation. The insights and recommendations presented in this report will guide future efforts and ignite a renewed commitment to mobilising finance for sustainable development. African Monitor and Development Initiatives stand ready to continue this important work to drive future collaborations and opportunities to advance the shared vision of a sustainable and prosperous future for all.

2. Summary of Opening Remarks

African Monitor Programmes Officer Ms Nangamso Kwinana welcomed the participants and opened the roundtable. Glenn Farred as moderator of the roundtable acknowledged attendees who had gathered to collectively address the pressing challenges that we face in financing development and, more importantly, to explore innovative solutions that can reignite the momentum towards achieving targeted goals.

In his opening remarks, Glen emphasized that rethinking financing for development is not a recent endeavour; it has been an ongoing process. However, regrettably, the momentum that had been built was impeded by COVID-19, hindering the progress in realizing the transformative change we seek. Glen stressed the need for a significant shift in the way development finance is framed, challenging existing paradigms and conventional approaches to ensuring alignment with the changing needs and aspirations of our societies.

Drawing on their experience as development actors, Glen urged the participants to change their ways of thinking and re-evaluate approaches to financing for development. The COVID-19 pandemic, while presenting immense challenges, has also served as a poignant opportunity for rethinking strategies. Glen expressed his disappointment that this critical issue has not been given the prominence it deserves on the global agenda, highlighting the responsibility of the participants to raise the topic among global leaders and decision-makers.

Highlighting the dominance of the Washington Consensus on Development Finance, Glen called for a critical examination of this framework and the exploration of alternative models that can better address the financing needs of communities and nations. Glen emphasized the importance of challenging existing power dynamics and structures to foster more equitable and inclusive financing mechanisms.

Moreover, as the participants focused on the sustainable development goals (SDGs), Glen stressed the need to reframe the partnership component, particularly for Africa. Genuine collaboration, rooted in trust, mutual respect, and shared responsibility, is essential. Glen called for a re-evaluation of how stakeholders engage, domestically and internationally, to ensure the voices of those most affected by development challenges are heard and their aspirations are incorporated into financing strategies.

In conclusion, Glen encouraged each participant to bring their expertise, experiences, and innovative ideas to the table. He highlighted that the roundtable provides an opportunity for open and constructive dialogue, challenging the status quo, and collectively shaping a new narrative for financing sustainable development. The outcome of these discussions holds the potential to catalyse transformative change and bring us closer to the realization of a shared vision of a more just, equitable, and sustainable future.

Stephen Chacha introduced Development Initiatives (DI) and gave the background for the event. He stated that DI leverages global evidence and data to drive positive change and promote sustainable development across the African continent. Their work spans multiple areas of focus, including finance for development, poverty, inequality, resilience, and data production and services. Through their commitment and expertise, DI has been at the forefront of shaping policies, fostering innovation, and empowering stakeholders to make informed decisions.

In the realm of finance for development, DI plays a crucial role in tracking and analysing diverse sources of funding. By meticulously monitoring both private and public sector financing, DI offers invaluable insights into the allocation and utilization of financial resources. Their research supports advocacy efforts aimed at promoting innovative financing mechanisms and co-creating alternative approaches that foster sustainable and inclusive development.

Within the context of poverty, inequality, and resilience, DI recognizes the urgency of addressing these pressing challenges. They work tirelessly to ensure that development financing efforts are targeted towards eradicating poverty, reducing inequality, and building resilience in communities. By aligning financial resources with the most critical development priorities, DI contributes to the creation of more equitable and inclusive societies.

Furthermore, DI places significant emphasis on data production and services. Through digital systems and products, they enhance the tracking of investments directed towards the development of the African continent. By harnessing the power of data, DI empowers decision-makers with comprehensive insights into financial flows, resource allocation, and development outcomes. This enables evidence-based decision-making and optimization of development investments.

Before delving into the intricacies of the event, Stephen gave a crucial analysis for the participants to understand the complex and challenging global development financing environment that we find ourselves in today. Steven provided participants with a comprehensive background, shedding light on the wicked problems and systemic

issues that hinder development financing. He also explored these points in detail and highlighted the focus areas for both the short and long term.

Stephen highlighted we live in a world riddled with wicked problems. From the devastating impacts of the COVID-19 pandemic to ongoing conflicts and wars, our global community grapples with a multitude of crises. Amidst these challenges, one recurring issue is the lack of resources at scale globally. Insufficient funding poses a significant obstacle to achieving sustainable development goals. Unfortunately, the current trajectory suggests that the Sustainable Development Goals (SDGs) are clearly off track and cannot be achieved by the targeted deadline of 2030.

One of the key concerns raised by Stephen was the unsustainable lending terms imposed on developing African countries. These nations find themselves burdened by exorbitant interest rates, paying ten times more compared to developed countries. This inequity perpetuates financial imbalances and hinders the ability of African countries to allocate resources towards development priorities. Moreover, there is a pressing need for climate bonds to be made more accessible to African countries. Climate financing should be inclusive and responsive to the unique challenges faced by the continent.

A significant issue highlighted during the roundtable is the limited representation of African voices in decision-making processes related to development finance. Astonishingly, African voices comprise only 6.5% of the International Monetary Fund (IMF), showcasing a lack of meaningful participation. This underrepresentation undermines the potential for inclusive and contextually relevant decision-making. The prevailing funding mechanisms, rooted in colonial and charitable designs, are no longer feasible or useful in tackling the challenges of our time. The persistent inequalities and double standards further compound these issues, hindering progress towards sustainable development.

In addition, there is a lack of accountability in climate finance, creating a climate of mistrust. Instances of corruption and mismanagement erode public confidence, further jeopardizing the effective utilization of financial resources. It is disheartening to note that over \$21 billion is being held by one senator as a means to prevent corruption in African countries. This lack of trust undermines the potential impact of development financing and hampers progress.

Furthermore, African countries have been largely excluded from the development of the global financial architecture. Their voices have not been adequately represented in shaping the policies and structures that govern the flow of resources. This exclusion perpetuates a system that does not prioritize the unique needs and aspirations of the African continent.

Considering these challenges, Stephen emphasized the need for short and long-term focus areas to address the existing gaps and transform the global development financing landscape. In the short term, key priorities include advocating for World Bank reforms, improving Official Development Assistance (ODA), making climate financing more effective, lowering interest rates for African countries, prioritizing gender financing, and curbing illicit financial flows that hinder the development of the continent. Additionally, establishing an African Rating Agency and advocating for a change in the quota system at the World Bank to ensure increased funding access for African countries are essential steps towards rebalancing the current financial architecture.

Looking ahead to the long term, the focus should be on exploring innovative and complementary financing mechanisms. It is imperative to mobilize additional resources that can complement the available funding and address the resource gaps. By embracing innovative approaches and fostering partnerships, we can harness the potential of diverse financing sources to drive sustainable development on the African continent.

The challenges outlined by Stephen provided a sobering backdrop to our discussions on mobilizing finance for sustainable development. However, they also presented an opportunity for participants to rethink how to reshape the global development financing landscape. By addressing issues of inequality, accountability, trust, and representation, there is a possibility of forging a path towards a more inclusive, equitable, and prosperous future.

3. Presentations

3.1 Financing for Sustainable Development: Exploring the Global Public Investment Proposition in the South African Context – Yared Tsegay

Yared Tsegay started his presentation by focusing on the global context and rationale for financing sustainable development. He highlighted that as the world reaches the halfway point in implementing the 2030 Agenda, progress on the Sustainable Development Goals (SDGs) has been slow and uneven. The COVID-19 pandemic has further exacerbated the challenges by causing economic and social crises, pushing millions into poverty and unemployment.

Yared emphasized the significant financing gap for the SDGs in developing countries, which amounted to USD 3.9 trillion in 2020. He also highlighted additional factors contributing to the uncertain outlook for financing sustainable development, such as mounting pressure on Official Development Assistance (ODA) and future constraints on government revenue. Developing countries are expected to face challenges in generating sufficient revenue due to spiralling debt and debt servicing costs.

In response to these challenges, Tsegay mentioned the publication by the Economic Commission for Africa on innovative financing mechanisms, exploring options such as public finance, private finance, remittances, and illicit outflows. He emphasized the need for new frameworks for development finance, considering the investment gap for Africa to achieve the SDGs, which range from \$200 billion to \$1.2 trillion per annum.

Tsegay also referred to the Economic and Social Council Forum on Financing for Development Follow-up session in 2023, which highlighted the need to address systemic issues and reform the governance of international financial institutions and multilateral development banks to adapt to global economic changes. Immediate measures were called for to scale up efforts in achieving the 2030 Agenda and the Addis Ababa Action Agenda, including reforming the international financial architecture.

In the regional context, Yared Tsegay referred to the Economic Commission for Africa's publication on innovative financing mechanisms, which explored options such as public finance, private finance, remittances, and illicit outflows. He highlighted the investment gap for Africa to achieve the SDGs, ranging from \$200 billion to \$1.2 trillion per annum, emphasizing the need for new frameworks for development finance. Tsegay also echoed the Economic and Social Council Forum on Financing for Development Follow-up session's call for addressing systemic issues and reforming the governance of international financial institutions and multilateral development banks to adapt to global economic changes.

Moving to the national context, Tsegay mentioned South Africa's National Development Plan (NDP) as the vision for 2030. However, slow progress in delivering on the NDP prompted the South African National Planning Commission (NPC) to explore options for course correction. A report on the economic progress towards the NDP's vision in December 2020 highlighted the challenges of sustaining fiscal and financial resources for transformation. The report noted a vicious circle of falling investment, diminishing tax revenues, rising debt costs, and constrained resources for human and capital development. The significant financing gap in South Africa was illustrated by the consolidated budget deficit, gross debt, and debt service costs.

Yared reiterated the call from the Economic and Social Council Forum on Financing for Development Follow-up session to address systemic issues and reform the international financial architecture. This highlights the need for immediate measures to scale up efforts in achieving the 2030 Agenda and the Addis Ababa Action Agenda. Additionally, he emphasized the requirement for a regional financing mechanism to support the implementation of Africa 2063 and the SADC Regional Indicative Strategic Development Plan (RISDP) at the regional level.

Yared's presentation also delved into the exploration of new and innovative financing mechanisms to address the global and national financing gaps for sustainable development. He introduced the concept of Global Public Investment (GPI) as a critical component in addressing the climate emergency, pandemic preparedness, and financing the Sustainable Development Goals (SDGs). Yared emphasized that GPI should be part of a broader

range of solutions to tackle common challenges, with international finance complementing profound structural changes at the national level and promoting fairer global relationships.

To bridge the global financing gap for sustainable development and the national financing gap in achieving the National Development Plan (NDP), Tsegay stressed the importance of exploring and strengthening both traditional and new financing mechanisms. He highlighted the global public investment concept as one such initiative that holds the potential for mobilizing development finance.

In conclusion, Yared's presentation highlighted the need to explore new and innovative financing mechanisms, such as the concept of Global Public Investment, to address the global and national financing gaps for sustainable development. He underscored the importance of international finance alongside structural changes at the national level and fairer global relationships. The challenges of financing sustainable development require a comprehensive approach, combining traditional and new financing mechanisms to mobilize resources effectively. By adopting such approaches, the international community can work towards achieving the Sustainable Development Goals and addressing pressing global issues like the climate emergency and pandemic preparedness.

3.2 Socializing Financing for Sustainable Development: Exploring the Global Public Investment in African Context -Dr Anthony Mveyange

In his engaging presentation, Dr Anthony delved into the concept of Global Public Investment (GPI) and its significance in reshaping the landscape of development finance. He commenced by addressing fundamental questions such as "What is GPI?" and "What does it mean?" Anthony underscored the importance of having a thought-provoking conversation around GPI, emphasizing its potential to drive transformative change on a global scale. To set the stage for his presentation, Anthony also shared a powerful quote by Kenyan President William Ruto, calling for the alignment of global development finance with the aspirations of the future continent. With these compelling introductory points, Anthony captivated the audience's attention and set the tone for an insightful discussion on GPI and its implications for the future of international finance.

Anthony's thought-provoking presentation started by highlighting two key problems in the current global development financing landscape and emphasizing the need for a paradigm shift towards Global Public Investment (GPI).

The first problem Anthony addressed was the inadequacy of the existing international public architecture in the 21st-century context. He highlighted the perpetuation of power imbalances between donors and recipients, with limited consultation with the rest of the world. Additionally, rising multilateral tensions and increasing nationalistic actions further undermine global cooperation. The debate surrounding Special Drawing Rights (SDRs) was also discussed, with Africa's dismal share coming to the forefront. These systemic issues call for a radical change in how we govern international public finance.

The second problem he identified was the lack of sufficient means to finance shared global needs. The international community struggles to finance critical global issues such as health, climate change, equal access to digital transformation, humanitarian crises, natural disasters, and social security systems. To address these challenges, there is a need for a paradigm shift in international public finance that is both technically sound and politically viable. This shift should provide a roadmap for governments, multilateral organizations, civil society, and other stakeholders to rally behind. This is where the concept of Global Public Investment (GPI) emerges.

The presentation also emphasised the need for paradigm shifts in the way international public finance is approached. By embracing the principles and practices of GPI, we can address the current deficiencies, promote more equitable and inclusive decision-making, and mobilize resources to tackle global challenges collectively.

Dr Anthony provided an overview of the basics of Global Public Investment (GPI) and how it functions as an alternative financing mechanism. GPI is a concept that aims to mobilize resources from various stakeholders, including governments, multilateral institutions, private sector entities, and civil society, to address global challenges and achieve sustainable development goals. He explained that GPI operates on the principle of pooling financial resources to fund initiatives that benefit all nations and promote common global interests. It goes beyond

traditional aid models by encouraging diverse stakeholders to contribute to a collective pool of resources. These resources can then be allocated to projects and programs that address critical global issues, such as health, climate change, digital transformation, and social security.

GPI is designed to leverage the power of collaboration and shared decision-making, enabling stakeholders to collectively determine investment priorities and allocate resources based on the needs and aspirations of all participants. By fostering a sense of ownership and inclusivity, GPI aims to ensure that the benefits of global investment are shared equitably among all nations.

Dr Anthony also highlighted the core principles that underpin the GPI approach, emphasizing the need for all stakeholders to actively contribute, decide, and benefit from global public investments. These principles aim to address the existing power imbalances and promote more equitable and inclusive decision-making processes in the realm of international development finance. The principles discussed include:

- **All Contribute:** This principle underscores the importance of broad participation and financial contributions from all stakeholders involved in GPI. It encourages governments, international organizations, private sector entities, and civil society to collectively mobilize resources to build a sustainable and inclusive financing framework.
- **All Decide:** The principle of "All Decide" emphasizes the need for inclusive decision-making processes in determining how GPI resources are allocated and utilized. It calls for the involvement of all stakeholders in shaping investment priorities, setting goals, and establishing frameworks for accountability and transparency.
- **All Benefit:** The principle of "All Benefit" emphasizes the equitable distribution of the benefits derived from GPI initiatives. It seeks to ensure that the positive impacts of global public investments extend to all nations, especially those facing significant development challenges. By prioritizing inclusive and sustainable development outcomes, GPI aims to address inequalities and foster shared prosperity.

By adhering to these principles, GPI seeks to transform the traditional paradigm of development finance, which often perpetuates imbalances and marginalizes certain nations or communities. Instead, it promotes a collaborative and participatory approach that empowers all stakeholders to actively contribute, decide, and benefit from global public investments.

Dr Anthony's presentation also explored the relevance of Global Public Investment (GPI) in the context of the African development agenda. He highlighted the existing initiatives that have been implemented to address Africa's specific needs, including the Peace Fund, Global Fund, Program for Infrastructure Development in Africa (PIDA), COVAX, and the African Continental Free Trade Area (AfCFTA). Additionally, he drew attention to the crucial issue of climate change funding and its significance for sustainable development in Africa. By discussing these initiatives, he underscored the importance of aligning GPI with Africa's specific challenges and aspirations, emphasizing the need for targeted and inclusive financing mechanisms to address the continent's unique development priorities.

In the context of South Africa, Dr Anthony highlighted the challenging fiscal situation, including a consolidated budget deficit of R276 billion, a gross debt of R4.73 trillion, a debt-to-GDP ratio of 71.1%, and a debt service cost of R307 billion. These figures underscore the urgency and relevance of exploring alternative financing mechanisms such as GPI for South Africa. He emphasised the importance of South Africa's role in advancing the principles of Global Public Investment (GPI). He also highlighted several key factors that make South Africa a significant player in infusing GPI principles into the global development finance agenda. Firstly, as the current presidency of the BRICS (Brazil, Russia, India, China, South Africa) group, South Africa holds a prominent position to advocate for GPI-led approaches among these influential economies. Secondly, as the chair of the G20, South Africa has the opportunity to shape the global dialogue on development finance and promote the inclusion of GPI principles in the group's agenda. Additionally, South Africa's influential role within regional bodies like the Southern African Development Community (SADC) and the African Union Commission (AUC) enables it to push forward Africa's GPI-led agenda and amplify the continent's voice on the international stage. Anthony underscored the potential of South Africa's leadership in catalysing positive change and driving the adoption of GPI principles both regionally and globally.

Furthermore, Anthony outlined an approach to address the issue of "Africanizing GPI" and emphasized the need for co-creation and a bottom-up approach that captures the heterogeneity and nuances of Africa. He highlighted the importance of sectoral focus in determining what matters most for GPI in the African context. He proposed several strategies to advance this approach through the 6 countries in which DI is working namely; Cote d'Ivoire, Ghana, Namibia, Kenya, South Africa and Ethiopia.

Firstly, he stressed the significance of leading intellectually through knowledge products. He mentioned specific areas of focus such as social protection and GPI, climate financing and GPI, regional public investment with a focus on the African Continental Free Trade Area (AfCFTA), and the intersection of GPI with health and education. Dr Anthony highlighted the importance of co-authoring these knowledge products with consortium members to ensure diverse perspectives and expertise.

Secondly, Dr Anthony emphasized the need for partnerships to achieve impact. He proposed identifying reputable national partners in each of the six countries and working with them to produce discussion papers, engage policymakers, and involve other stakeholders. These national partners would also be responsible for organizing workshops, and webinars, and participating in podcasts to disseminate information and foster dialogue.

Furthermore, Dr Anthony suggested the establishment of a Regional Reference Group (RRG) involving pan-African and regional blocs and agencies. This RRG would provide a platform for collaboration, knowledge exchange, and the development of a unified African approach to GPI. He also proposed organizing an Africa GPI Symposium to facilitate a continent-wide conversation and position Africa's voice and proposition in the global development finance discourse.

Dr Anthony's approach emphasized the importance of co-creation, knowledge generation, and strategic partnerships to ensure the effective implementation of GPI principles in Africa. By engaging with national partners, and regional stakeholders, and hosting a symposium, his proposed approach aimed to foster dialogue, knowledge sharing, and collective action towards realizing GPI's potential impact on the continent.

As Dr Anthony concluded his presentation, he outlined four anticipated outcomes of the proposed approach to Africanizing GPI:

- The first outcome focused on increasing political support for the GPI concept and principles among targeted African national government actors. This would be achieved through the integration of GPI narratives, processes, and mechanisms into national policy frameworks.
- The second outcome aimed to mobilize support for GPI at regional and global intergovernmental structures. The goal was to have these institutions champion the GPI concept and principles within new and existing fora and funds, thus fostering a conducive environment for its implementation.
- The third outcome emphasised the importance of cross-pollination of shared and lived experiences to tailor GPI to fit the diverse contexts and development narratives across Africa. This would involve sharing opportunities and challenges and promoting mutual learning and adaptation.
- The last anticipated outcome that Anthony highlighted was the need for an African-led movement on GPI to amplify Africa's voice in global forums. The proposed activities would involve stakeholders' mobilization and the development of a shared agenda to advocate for the integration of GPI principles into global development finance discussions.

The anticipated outcomes that Anthony presented are aimed at strengthening Africa's influence and participation in shaping the GPI agenda. By garnering political support, engaging regional and global stakeholders, facilitating the cross-pollination of experiences, and mobilizing a unified movement, the proposed approach sought to advance the African narrative and priorities within the global development finance landscape.

3.3 Navigating our Complex Global Context from South Africa A Health, Financing and Community Perspective - Solange Baptiste

The presentation titled "Navigating our Complex Global Context from South Africa: A Health, Financing, and Community Perspective" by Solange Baptiste including her organisation highlighted several key issues related to health, financing, and global challenges. The presentation aimed to shed light on the current state of affairs and propose solutions to address these pressing concerns.

Solange began by discussing the glaring issue of COVID-19 vaccination apartheid, emphasizing the radically unequal distribution of vaccines worldwide. This disparity in access to vaccinations was likened to a form of apartheid, with certain regions facing significant challenges in obtaining adequate vaccine supplies.

The presentation introduced the mRNA Technology Transfer Programme, a global initiative aimed at improving health and health security in low- and middle-income countries (LMICs). The programme focuses on establishing sustainable, locally-owned mRNA manufacturing capabilities in these countries. Afrigen, located in South Africa, serves as the technology transfer hub for this programme. Through the programme, 15 LMIC partners across the globe receive training and technology from Afrigen to produce and sell mRNA-based products commercially. The core ambition of the mRNA Technology Transfer Programme is to create a new ecosystem for innovation and access. The programme operates through a global collaborative network driven by multilateral technology transfers. The hub at Afrigen in South Africa acts as a centre for mRNA technology development and transfer. It develops effective mRNA vaccine technology as a proof-of-concept model and then transfers the know-how, technical packages, and appropriate training to manufacturers in LMICs. The first manufacturer to receive this technology is Biovac in Cape Town, which will scale up and validate the process before transferring the knowledge further through the network.

Solange emphasised the challenges posed by intellectual property barriers. These barriers include limited freedom to operate for research and commercialisation, patent barriers specifically targeting mRNA technology, and restrictions on future research and the application of mRNA technology to novel diseases. The need for addressing these barriers was highlighted to ensure equitable access to essential technologies.

The presentation discussed significant macroeconomic challenges that are likely to affect financing for health. Rising debt distress, surging food insecurity and prices, revisions to expected growth, and reductions in government spending were identified as key threats. Additionally, the impact of economies of scale, which make it cheaper to buy vaccines outside of South Africa, was highlighted as a challenge to local production and health financing.

Solange drew attention to the substantial financing gaps in combating major diseases such as tuberculosis (TB), malaria, and HIV. Meeting the Sustainable Development Goal (SDG) targets for TB alone requires an estimated US\$250 billion over eight years. However, the available funding in 2021 for TB treatment and care was only US\$5.4 billion. Similar financing gaps were identified for malaria and HIV, posing significant challenges to achieving global health objectives.

The presentation explored the effects of climate change on health, highlighting the increased risk of diseases such as malaria and cholera due to changing climatic conditions. The adverse health implications of high temperatures, water-borne diseases following floods, and cholera outbreaks caused by cyclones were also discussed. The urgent need for global action to address climate change and its impact on health was underscored.

Solange mentioned the Coalition for Epidemic Preparedness Innovations (CEPI) as a global partnership aimed at accelerating the development of vaccines against emerging infectious diseases. CEPI, along with Gavi and the World Health Organization (WHO), co-leads the COVAX initiative, which focuses on the development and equitable distribution of COVID-19 vaccines worldwide.

The concept of Global Public Investment (GPI) was presented as a potential solution to address the challenges discussed. GPI proposes universal contributions from all countries, ongoing fractional payments based on a fair-share key, equal governance over policy prioritisation, and shared public returns.

This approach aims to foster regional and global solidarity by bringing all countries together as co-decision-makers in addressing common challenges.

Solange's presentation on navigating the complex global context from South Africa provided valuable insights into critical issues related to health, financing, and global challenges. The presentation highlighted the need to address vaccine distribution disparities, promote technology transfer, overcome intellectual property barriers, mitigate macroeconomic threats, bridge financing gaps for major diseases, tackle the health impacts of climate change, and explore innovative approaches like Global Public Investment. By addressing these challenges, the international community can work towards achieving equitable health outcomes and fostering global solidarity in the face of complex global realities.

4. Discussions

During the roundtable discussions, participants engaged in lively exchanges surrounding the implementation of the Global Public Investment (GPI) concept in Africa. Various questions and comments were raised, and here are the responses and discussions that took place:

- **The issue of power imbalance and lack of consultation and bottom-up approaches:** Participants expressed concerns about the prevailing power imbalances between funders and those who receive grants. Also, the need for more inclusive decision-making processes was raised. Participants emphasized the importance of bottom-up approaches that involve consultations with diverse stakeholders, moving away from donor or shareholder-driven decisions.
- **Money as a challenge and productive use:** Participants debated the notion that money alone cannot address the challenges at hand. They explored ways to use financial resources more productively, focusing on effective allocation, strategic investments, and creating sustainable and inclusive economic opportunities.
- **Blockchain and technology in finance:** The potential of blockchain and technology in revolutionizing finance in Africa was discussed. Participants considered the possibilities of leveraging these innovations to create cost-effective and reliable financial systems that could potentially enhance transparency, efficiency, and accessibility.
- **Exploring new financial systems:** Participants emphasized the need to explore new financial systems that align with GPI principles. They discussed the importance of innovative financing mechanisms such as impact investing, social impact bonds, and green bonds, among others, which can mobilize resources for development while addressing social and environmental challenges.
- **Implementing GPI in the face of corruption:** Participants deliberated on strategies to address corruption in the implementation of GPI. They emphasized the importance of robust governance frameworks, transparency measures, accountability mechanisms, and strong anti-corruption measures to safeguard the effective utilisation of funds.
- **Engagement with Tshwane University and research on GPI:** The opportunity for engagement with Tshwane University and other academic institutions was highlighted. Participants recognised the value of dialogue with scholars and researchers who can research GPI and its related challenges, generating knowledge and insights to inform policy and practice.
- **Holding leaders accountable for corruption:** Participants discussed the importance of holding leaders accountable for corruption in relation to GPI. They emphasized the need for independent oversight bodies, strengthened legal frameworks, and a culture of transparency and integrity in governance.
- **Socializing GPI and promoting its principles:** Participants explored strategies for socializing GPI and promoting its principles in the face of various challenges. They discussed the importance of awareness campaigns, advocacy efforts, capacity building, and partnerships to generate broad-based support and engagement.
- **Overlaying of multiple issues and accessing funding:** The challenge of overlapping issues and accessing funding for community organizations was addressed. Participants discussed the need for innovative solutions such as intermediary organizations that can link larger financing entities, like GPI, to smaller self-organized partnerships. This approach could streamline funding processes and reduce the burden on smaller organizations.

- **Identifying mechanisms aligned with GPI principles:** Participants stressed the importance of identifying mechanisms that align with GPI principles. They emphasised the need for inclusive and participatory processes that involve various stakeholders, ensuring that mechanisms are accountable, transparent, and responsive to the needs and aspirations of the communities they serve.
- **Consultation and improvement of dialogues:** Participants highlighted the necessity of consultation with various stakeholders for continuous improvement of dialogues. They emphasized the importance of open and inclusive discussions to incorporate diverse perspectives, foster collaboration, and enhance the effectiveness of GPI initiatives.
- **Financing delivery and conversion to social protection:** Participants discussed the delivery of financing for specific challenges such as Malaria and TB. They explored strategies to ensure that financial resources are effectively converted into social protection, such as the availability of medication, through robust governance structures, accountable systems, and targeted interventions.
- **Economic Justice Network and advocacy through churches:** The Economic Justice Network offered its contribution by linking the work to churches and utilizing the church platform to deliver advocacy messages to the government. Participants acknowledged the role of civil society organizations in amplifying the voices of marginalized

5. Agenda for Stakeholder Mobilisation for Development Finance

Building upon the insightful presentations and fruitful discussions during the event, a set of crucial action points emerged. These action points highlight the need for engagement with key stakeholders, the importance of accountability and monitoring, the empowerment of communities, and the promotion of inclusive decision-making processes. By implementing these action points, we can foster meaningful change in the mobilization of finance for sustainable development, ensuring that resources are allocated effectively and transparently to address pressing global challenges and secure a prosperous future for all.

Marianne Buenaventura Goldman submitted that the New Development Bank (NDB) and the Just Energy Transition Programme (JETP) both have strong monitoring mechanisms which define ways that can be applied to monitor IFIs in South Africa. She also highlighted that it is important to hold institutions that receive development finance accountable so that we understand when the finance is received and how it is allocated. Marianne proposed some action points which she said CSOs could drive to achieve tangible change in the mobilisation of finance.

Engagement of Treasury

It is crucial to engage with the Treasury Department to establish a dialogue and build relationships that can foster collaboration and cooperation. This engagement will help create inroads for development finance, ensuring that the Treasury is aware of the importance of sustainable development goals and allocates resources accordingly.

Direct engagement with Parliament

Engaging directly with Parliament is essential to advocate for the prioritization of sustainable development financing. This engagement can involve presenting findings and recommendations from the roundtable to parliamentarians, raising awareness about the financing gaps and the need for innovative funding mechanisms. Through this engagement, participants can encourage legislative support and create an enabling environment for sustainable development financing.

Monitoring and Evaluation for governance and accountability

To ensure effective governance and accountability in development finance, it is crucial to establish robust monitoring and evaluation frameworks. Participants should emphasize the importance of monitoring decision-making processes and financial flows, from the national to the local level. This will help identify gaps and areas of improvement, ensuring that resources are utilized efficiently and effectively.

Community-led Monitoring

Building on successful examples such as community-led monitoring in health service delivery, participants should promote the implementation of similar approaches across various sectors. Encouraging communities to document and report their experiences in accessing services can empower them to hold service providers and decision-makers accountable. This grassroots approach to monitoring can enhance transparency and inclusivity in development finance.

The political economy of development finance

A thorough understanding of the political economy surrounding development finance is crucial. Participants should engage in discussions and analyses to identify where beneficiaries stand within the current financing structures. This understanding will help address power imbalances and ensure that development finance initiatives prioritize the needs and aspirations of the most vulnerable populations.

Citizens' involvement in decision-making processes for State-Owned Enterprises

It is vital to advocate for the inclusion of citizens in decision-making processes related to State-Owned Enterprises (SOEs). Participants should emphasize the importance of transparent and participatory governance structures within SOEs, ensuring that citizens have a say in how resources are allocated and utilized. This involvement will enhance accountability and reduce the risk of mismanagement or corruption.

Promotion of GPI principles

Participants should actively promote the principles of Global Public Investment (GPI) as a mechanism for mobilizing finance for sustainable development. This includes advocating for increased public investment in key sectors, fostering partnerships between governments, civil society, and international organizations, and prioritizing investments that align with the SDGs. Promoting GPI principles will help mobilize resources and garner support for sustainable development initiatives.

Management of power relations with the biggest funders

Participants must navigate the power dynamics associated with the biggest funders in development finance. It is crucial to maintain a constructive and balanced relationship while advocating for the prioritization of sustainable development goals. This can involve engaging in dialogue, highlighting the importance of sustainable development, and addressing any concerns or hesitations that the funders may have.

Debate on priorities or funds

Participants should engage in a thoughtful and informed debate on whether priorities or funds should come first in development finance. This discussion will help identify strategies for aligning priorities with available funds and explore innovative financing mechanisms to bridge any gaps. It is essential to strike a balance between setting ambitious development goals and ensuring the availability of adequate resources to achieve them.

Democratic decisions on what to fund

Decision-making processes regarding the allocation of funds for sustainable development should be democratic and inclusive. CSOs should emphasize the importance of transparency, accountability, and citizen participation in these decisions. Engaging various stakeholders and ensuring their voices are heard will help ensure that funding decisions reflect the priorities and aspirations of the communities and promote sustainable development outcomes.

Addressing the difference between Global North and Global South models

The funding models of the Global North often prioritise their foreign policy objectives and economic interests, without sufficiently considering the needs and priorities of Global South countries. This disparity in funding approaches is a barrier to equitable development finance. CSOs should foster innovation in funding conversations, calling for new and alternative approaches to financing development in Africa. African governments should play a more proactive role in presenting innovative funding alternatives that align with the continent's specific needs and aspirations.

6. Consensus at the South African level for the next 3 months

To drive consensus and promote effective collaboration at the South Africa level in the next three months, some key action points emerged from the roundtable. These action points aim to expand engagement beyond civil society organizations (CSOs), facilitate information sharing, identify relevant stakeholders from the Southern African Development Community (SADC) and other African regions, and establish a comprehensive calendar of events. By implementing these action points, South Africa can foster a united front in its pursuit of sustainable development and ensure coordinated efforts to address the financing gaps and challenges faced. This collective effort will enable South Africa to harness the full potential of partnerships and achieve sustainable development outcomes that leave no one behind.

Wider engagement beyond CSOs dialogues

To foster broader consensus, it is crucial to engage with a diverse range of stakeholders beyond CSOs. This can include government representatives, private sector actors, academic institutions, and community leaders. By involving a wider spectrum of perspectives, South Africa can ensure that the mobilization of finance for sustainable development is a collective effort with broad-based support. Stakeholder engagement can take the form of roundtables, workshops, and consultative meetings to encourage dialogue, collaboration, and the exchange of ideas.

Creation of an email list for sharing curated resources and tracking organizational activities

Establishing an email list dedicated to sharing curated resources and updates on the work of various organizations is an effective way to promote information exchange and coordination. This list can serve as a platform for sharing research papers, policy briefs, funding opportunities, and relevant news articles related to sustainable development financing. It will also enable organizations to track each other's activities and identify potential areas of collaboration or synergies.

Identification of SADC and other African stakeholders

South Africa should actively identify and engage with stakeholders from the SADC region and other African countries. This can involve mapping out relevant organizations, networks, and institutions that work on sustainable development and financing in these regions. By establishing relationships and fostering partnerships with these stakeholders, South Africa can tap into regional expertise, share best practices, and align efforts to address common challenges and goals. This engagement can be facilitated through virtual meetings, conferences, and joint initiatives.

African Monitor to create a calendar of events

African Monitor, in collaboration with Development Initiatives, will lead in creating a comprehensive calendar of events related to sustainable development and financing. This calendar will serve as a centralized resource, highlighting key conferences, workshops, webinars, and other relevant events happening in South Africa, the SADC region, and across the African continent. By having access to this calendar, stakeholders can better plan their participation, avoid overlaps, and maximize opportunities for networking, knowledge sharing, and collaboration. Upcoming events include the New Financial Global Path Summit taking place between 22 and

23 June 2023. This is a vital platform for African voices to take leadership in development finance conversations. Before that, there is also a webinar with the Summit Coordinator to bring SA/African CSOs together to learn more about the Summit.

7. Concluding Remarks

In his concluding remarks, Dr Anthony expressed his appreciation for the insightful discussions and the wealth of ideas generated during the roundtable. He acknowledged the excellent starting points that were presented and commended South Africa for being the first country to actively engage and set the pace in embracing the Global Public Investment (GPI) concept. He expressed his hope for the continued engagement of all stakeholders, emphasizing the importance of community participation and the involvement of government, particularly the treasury, in shaping the future of development in their respective nations. He highlighted that the roundtable had offered a new way of thinking about development, one that focuses on innovative approaches and collective efforts to build sustainable and prosperous societies. Anthony concluded by expressing his optimism for the journey ahead and the transformative potential that lies in adopting GPI principles and strategies for the betterment of African nations.

Solange expressed her gratitude for being invited to the roundtable on behalf of the International Treatment Preparedness Coalition (ITPC). She challenged the notion that corruption is solely an African issue, emphasizing that it is a human condition that exists across the globe. Solange acknowledged her initial scepticism towards the Global Public Investment (GPI) concept but recognized its potential to bring about positive change. She highlighted the importance of embedding GPI principles into practical mechanisms and systems. Solange expressed her willingness to work with existing structures and institutions, emphasizing the need for bottom-up approaches to drive change. She concluded by expressing her enthusiasm for the next steps, recognizing that meaningful transformation can be achieved by working together and making the existing systems work for the benefit of Africa and its people.

Stephen concluded by thanking to the participants for dedicating five hours to engage in the roundtable conversation. He acknowledged the co-creation that emerged from the discussions and the positive outcome that was achieved. He also highlighted the importance of local leadership and driving the process in South Africa, emphasizing the need for broader engagement from organizations, think tanks, and academia to expand the involvement and build a movement. He encouraged participants not to be confined by the questions raised but to actively seek ways to share those questions with other countries, fostering cross-pollination of ideas and experiences across the continent. Stephen recognised the leverage that South Africa holds within the region, particularly at the Southern African Development Community (SADC) level, and expressed the collective support from all participants to contribute and advocate for GPI initiatives in other platforms and processes. He emphasized the long-term goal of proving the relevance, ownership, and practicality of the concept, urging participants to focus on the principles rather than being attached to the name GPI. Stephen concluded by expressing his hope for the continued growth and impact of the initiative, framing it as a transformative force in the pursuit of sustainable development in South Africa and the continent.

Joseph Eliabson expressed his gratitude to all the participants, particularly the civil society representatives. He acknowledged that the roundtable exceeded their initial expectations and highlighted the importance of seizing the upcoming opportunities, such as the BRICS meeting, to further foster co-creation and collaboration. Joseph expressed his appreciation to Development Initiatives (DI) for their longstanding commitment, starting from the MDG era to the current discussions on how to achieve the SDGs. He emphasized African Monitor's belief in the power of dialogues and their dedication to involving grassroots organisations, recognising the importance of including those most affected in decision-making processes. Joseph emphasized the collective nature of the GPI conversation, highlighting that no single country can tackle it alone, and stressed the need for collaboration across African nations. He called for the involvement of government, parliament, and all stakeholders to contribute their input so that South Africa can have a unified position when engaging with other African countries. Corruption was identified as a pressing issue, and Joseph emphasized the need to prioritise finding solutions to address this challenge, ensuring that resources reach the intended beneficiaries. He expressed gratitude to online participants, colleagues, and GIZ for their support, and mentioned the valuable lessons learned from Germany's open SDG symposium conversations between

policymakers and grassroots organizations. Joseph concluded by assuring everyone that they would be informed of any future plans and initiatives, acknowledging the importance of continuous engagement and collaboration in advancing the GPI agenda.

8. Annex 1: List of Participants

In Person	
Title, Name & Surname	Organisation
Joseph Eliabson Maniragena	African Monitor
Nangamso Kwinana	African Monitor
Glenn Farred	African Monitor
Stephen Chacha	Development Initiatives
Dr Anthony Mveyange (PhD)	Development Initiatives
Ulrich Wehnert	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH
Thulani Mahlangu	Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH
Solange Baptiste	International Treatment Preparedness Coalition (ITPC)
Dr Pride Chigwedere (MD, PhD)	UNAIDS South Africa Office
Dr Kagiso Moleele	Vice-Chancellor's Office (Tshwane University of Technology)
Papi Thetele	Leratong Advice Centre (LAC)
Puseletso Tsolo	Leratong Advice Centre (LAC)
Mamokete Molefe	Leratong Advice Centre (LAC)
Fezile Kanju	Equal International
Elizabeth Madzunya	South African Congress of Nonprofit Organisations (SACONO)
Sikhungo Jebe	Think Tank Union for Africa

Online	
Title, Name & Surname	Organisation
Yared Tsegay	African Monitor
Ameerah Abrahams	African Monitor
Martha Bekele	Development Initiatives
Mohammed Ali-Hassan	Development Initiatives
Sixolile Ngcobo	CGE
Zahra Omar	Centre For Environmental Rights
Ms Musa Mpofo	World Fair Trade Organization -Africa and Middle East
Ms Arina Muresan	Private
Judith R Sina	Alliance of NPO network
Ms Anda Mondileki	African Monitor
Ms Musa Mpofo	World Fair Trade Organization -Africa and Middle East
Ms Arina Muresan	Institute for Global Dialogue
Mrs Gadija Majal	Black Sash Community Based Monitoring Program
Mr Mashile Frans Phalane	Bathabine Foundation
Judith R Sunday	Methodist Wattville Outreach Community Programme - Department Of Health And Social Development Services
Mr Nkale Motaung	Methodist Wattville Outreach
Mr Carlton Simbarashe Takawira	GGF Africa
Mr Lewis Gurupira	GGF Africa

Online	
Title, Name & Surname	Organisation
Adv. Lepeli Moeketsi	Seinoli Legal Centre
Francina Nkosi	Waterberg Women Advocacy Organisation
Theo Masango	Investpad
Dr. Paul Kariuki	DDP
Ms, Mzikazi Ntuli	PIN Ltd
Zanele Mokgatla	Methodist Wattville Outreach
Liezelle Kumalo	Centre for the Study of Violence and Reconciliation
Josephine Kimanu Mauwa	Centre de Paix Junneuf
Mr Mmamalema Molepo	Nelson Mandela School of Public Governance
Tebogo	Organization
Dr Olivier Niyitegeka	Regenesys Business School
Mahadi Ramotsamai	Africa Unite
Ms Linda Tafadzwa Kuvheya	RIAHTAH Co./ WriteCue
Dr Janet Munakamwe	African Diaspora Workers Network (ADWN)
Mr Mmamalema Molepo	University of Cape Town, Nelson Mandela School of Public Governance
Ms Frances Taylor	Private consultant
Sonia Mashaba	Vosloorus Home Care Service
Marianne Buenaventura Goldman	ForUs
Simon Vilakazi	Economic Justice Network
Angela Apedoh	Private
Dorothy	Private
Jos Mauwa	Private
Winnie Nkonde	Private