

**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  
Third session  
Cairo, 29–30 April 2024

**Information note***1. Background*

The Committee on Financing for Development in the States Members of the Economic and Social Commission for Western Asia (ESCWA) was established pursuant to ESCWA resolution [332 \(XXX\)](#) of 28 June 2018, which was endorsed by the United Nations Economic and Social Council in its resolution [2019/30](#) of 23 July 2019. The primary purpose of the resolution is to prioritize the financing for development agenda, in acknowledgment of the pivotal role of financing in achieving the 2030 Agenda for Sustainable Development and its Sustainable Development Goals (SDGs).

The [multistakeholder outcome document](#) adopted at the [High-Level International Conference on Financing Sustainable Development](#), organized by the ESCWA secretariat in Beirut on 28 and 29 November 2018, laid down the first integral mapping of the regional financing landscape. It paved the way for the inaugural session of the Committee, held in Amman on 11 and 12 December 2019, and its second session held in Cairo on 8 and 9 December 2021. The Committee will hold its third session in Cairo on 29 and 30 April 2024.

*2. Objectives*

The Committee's mandate includes identifying priorities of the ESCWA programme plan and the medium-term plans of member States on financing for development. It also involves monitoring progress made by member States in the field of financing for development, as well as formulating recommendations, tracking outcomes of international and regional conferences and forums, and coordinating regional endeavours to implement recommendations arising from these conferences.

*3. Agenda*

The third session of the Committee will provide ESCWA member States with a unique regional intergovernmental platform to address and overcome five major financing risks in the Arab region, including financing inequalities, funding shortfalls, fiscal space constraints, financing equalization, and debt financing overhangs. The session will also prioritize key issues and articulate the essential financial actions needed to mobilize various types of investments for financing sustainable development ahead of the Fourth International Conference on Financing for Development due to be held in 2025.

Discussions will focus on assessing the impact of global financing developments, including the reform of the international financial architecture, the implications arising from the reform of the global tax order, the changing foreign direct investment landscape and associated risks. The Committee will also address emerging challenges and

evaluate progress made in implementing the Arab Financing for Development Framework. The state of financing in the region will be scrutinized through the lens of the Arab Financing for Development Scorecard.

During its proceedings, the Committee will hold a regional workshop to highlight and promote the practical financing tools and policy applications developed by ESCWA to forge Integrated National Financing Frameworks (INFFs). These tools, enriched by artificial intelligence, are meticulously crafted to bolster various aspects of financial management. They contribute to enhancing budget credibility, expanding fiscal space, optimizing resource mobilization efficiency, and rationalizing public spending. They also aim to maximize SDG outcomes. These tools have gained international recognition and have become integral components of global guidance on INFFs.

Representatives of member States will review progress in implementing the recommendations made by the Committee at its second session, and the work undertaken by ESCWA in the field of financing for development.

The provisional agenda for the current session includes items and annotations related to the above-mentioned issues and will be presented to the session in document E/ESCWA/C.9/2023/L.1. It can be found, with the rest of the documentation relevant to the session, on the ESCWA website at the following link: <https://www.unescwa.org/events/committee-financing-development-third-session>.

#### *4. Participation*

Representatives of ESCWA member States will participate in the session. Relevant regional and international organizations have also been invited as observers.

#### *5. Organization of work and adoption of recommendations*

The ESCWA secretariat will offer the necessary technical guidance and backstopping support to facilitate the proceedings of the session and allow sufficient time for comprehensive discussions. It will prepare draft recommendations derived from the session documents for consideration by the heads of participating delegations. Subsequently, the secretariat will refine the draft recommendations based on the deliberations that take place during the session and present the finalized version for adoption at the closing meeting.

#### *6. Date and venue*

The third session of the Committee on Financing for Development in the States Members of ESCWA will be held in Cairo on 29 and 30 April 2024. Registration will commence at 9.00 a.m. on Monday, 29 April 2024, and the session will open at 10 a.m. on the same day. It will conclude at 4 p.m. on Tuesday, 30 April 2024.

#### *7. Language of the session*

Session proceedings and discussions will be in Arabic and English. Simultaneous interpretation between the two languages will be available.

#### *8. Entry visas*

Participating delegates/delegations can apply for an entry visa to Egypt through the Egyptian Embassy in their respective countries. It is recommended to attach the official invitation letter announcing the session to the visa application. Personalized invitation letters for nominated participants can be provided by ESCWA to facilitate the visa request procedure.

9. *Accommodation and transportation*

Upon request, registered participants can receive a list of hotels in Cairo, along with their respective room rates. Participants are kindly invited to coordinate transportation to and from the airport directly with their chosen hotel.

10. *Correspondence*

All session-related correspondence should be sent to:

Mr. Mohamed El Moctar Mohamed El Hacene  
Cluster Lead  
Shared Economic Prosperity Cluster  
Tel: +961-76-621916  
Fax: +961-1-981510  
E-mail: [elhacene@un.org](mailto:elhacene@un.org)

Ms. Maya Hammoud  
Economic Affairs Coordinator  
Financing for Development Office  
Shared Economic Prosperity Cluster  
Tel: +961-1-978814  
Fax: +961-1-981510  
E-mail: [hammoudm@un.org](mailto:hammoudm@un.org)

-----