The SDGs present a major opportunity for transformation

Global development agendas serve as a guide for countries to determine their national development path.
Is Achieving the SDGs the Key to Addressing the Challenges of the 21\textsuperscript{st} Century?

(i) economic—helping the low-income countries achieve the SDGs

(ii) social—the importance of inclusion and equity

(iii) environmental—tackling climate change

(iv) governance—the centrality of strong institutions

Economic Dimensions of Achieving the SDGs

1. Economic effects of lack of access to essential services
2. High levels of debt, especially in low-income countries
3. Prioritizing lower income countries
4. Partnerships are key

Social Dimensions of Achieving the SDGs

Income Equality  Gender Equality

Environmental Dimensions of Achieving the SDGs

- The Paris Agreement.

- Carbon Pricing.

- Funding requirements for investment in adaptation and mitigation

Governance Dimensions of Achieving the SDGs

• The SDGs call for “effective, accountable and inclusive institutions at all levels.”

• Successful anti-corruption initiatives are built on institutional reforms

• The challenges of tax avoidance and tax evasion

SUSTAINABLE DEVELOPMENT GOAL 16

Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels

16.4 By 2030, significantly reduce illicit financial and arms flows, strengthen the recovery and return of stolen assets and combat all forms of organized crime

16.4.1 Total value of inward and outward illicit financial flows (in current United States dollars)

16.4.2 Proportion of seized, found or surrendered arms whose illicit origin or context has been traced or established by a competent authority in line with international instruments
Financing for Development Landscape

- US$ 135 Billion
  Global development community provides each year.

- US$ 440 Billion
  Remittances 2015

- US$ 765 Billion
  Foreign Direct Investment 2015

To unlock these resources, countries must catalyze and leverage new development resources.

To unlock these resources, countries must improve the business climate, develop local capital markets, and mitigate investment risk.

To unlock these resources, countries must build effective tax regimes and government institutions and improve public spending.

Source: From billions to trillions – MDB contributions to financing for development, July 2015
Fostering an enabling environment for financing the SDGs

SG's High-Level Meeting on Financing the 2030 Agenda

Mobilizing private investments for sustainable development

Innovative solutions to finance the SDGs

Purpose

Purpose

Purpose

Impact

Impact

Impact
A general definition of what constitutes IFFs

Notes: Components of IFFs include both source of funds and motivations of IFFs and may not be mutually exclusive. Individual transactions from different channels may be combined by actors to try to obscure the source, motivation and/or use of funds. Size of arrows does not represent the magnitude of flows, and are illustrative rather than comprehensive. 

Source: IATF
Heat Map of Illicit financial Flows, by country as percentage of GDP – An issue focused in developing economies, which have less resources to achieve the SDGs

Source: Mbeki IFF Report, 2015
KEY ACTORS INVOLVED IN COMBATTING IFF

Source: IATF – Coherent Policies for Combatting IFFs, July 2016
The Stolen Asset Recovery Initiative (StAR)

The Stolen Asset Recovery Initiative is a partnership between the World Bank Group and the United Nations Office on Drugs and Crime (UNODC) that supports international efforts to end safe havens for corrupt funds. StAR works with developing countries and financial centers to prevent the laundering of the proceeds of corruption and to facilitate more systematic and timely return of stolen assets.

StAR provides platforms for dialogue and collaboration and also facilitates contact among different jurisdictions involved in asset recovery. Since its establishment ten years ago, StAR has assisted many countries in developing legal frameworks, institutional expertise, and the skills necessary to trace and return stolen assets.

StAR works with partners around the world to develop the most effective tools to tackle and prevent the theft of assets critical to development. StAR works with global organizations, including the Conference of States parties to UNCAC, the G8, the G20, and the Financial Action Task Force to influence and liaise with policymakers.

The Global Forum on Asset Recovery (GFAR) was held in Washington, DC December 4th to 6th, 2017, hosted by the United Kingdom and the United States with support from the Stolen Asset Recovery Initiative (StAR).
Thank You

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