

Finance as a Lever of Change -

A discussion on SDG 2 and Financing for Development

Background:

One major obstacle to realizing sustainable and inclusive food systems that deliver on food security and improved nutrition targets for all is *insufficient (and misdirected) financing*.

The recent *Ceres 2030* report estimated that an additional US\$14 billion of donor funding per year, leveraging US\$33 billion of national government expenditure, would be necessary to achieve SDG 2 alone. According to the same source, transforming food systems to deliver healthy people, a healthy planet, and a healthy economy would be a much more ambitious goal requiring an extra US\$300 – US\$350 billion per year for the next decade.

The UNFSS recognized the role of finance as one of the most important drivers of food system transformation. Indeed finance has been indicated by the Summit as one of the four key levers of change (of food systems transformation). Hence, the Summit offered space to discuss issues such as: investment needs, incentives, financial inclusion, managing risks, leveraging substantial resources, de-risking innovations, accelerating change, and mobilizing private capital, including from financial institutions, business and consumers.

More broadly, the third Financing for Development conference – held in Addis Ababa, Ethiopia in July of 2015 – acknowledged the unprecedented demand of both public and private resources that is needed in order to achieve the SDGs, and it led to the adoption of the Addis Ababa Action Agenda for mobilizing more and better resources in support of the Sustainable Development Goals and the 2030 Agenda.

Invitation:

The CFS Chair, keeping with the practice of opening CFS Bureau and (ad hoc) Advisory Group meetings with a more substantive discussion on major global issues relevant to food security and nutrition, has invited senior representatives of **IFAD**, the **World Bank Group** and other distinguished guests to present on the topic of Financing for Development, broadly, and more specifically on their roles for financing sustainable agriculture and food systems transformation and for achieving food security and nutrition. The **Global Donor Platform for Rural Development (GDPRD)**, hosted at IFAD, has also been invited to provide a donors' perspective and speak to their respective strategy.

The conversation will cover/discuss issues such as: what can CFS do to help foster investments at scale for achieving food security and improved nutrition for all; how to leverage more and better private funds; and how to use finances to catalyze systemic change towards more sustainable and inclusive food systems.

The CFS-RAI Principles, and the Global Thematic Event planned at CFS 50 for measuring their uptake and impact, are also very relevant to this conversation.

Ambassadors and Representatives are invited to participate in this opening discussion on our next CFS Bureau and (ad hoc) Advisory Group meeting on 18 March 2022, starting at 14:00, for a meaningful discussion with CFS stakeholders on the role of finance in achieving SDG2.