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Item 4 of the provisional agenda*

Review of the implementation of the 2030 Agenda for Sustainable Development in Asia and the Pacific

Summary of the meetings of the subsidiary bodies of the Commission held in the period 2021–2022

Note by the secretariat

Summary

The present document contains the matters calling for action by the Economic and Social Commission for Asia and the Pacific or brought to its attention emanating from the Committees that met since the seventy-seventh session of the Commission, namely, the Committee on Disaster Risk Reduction on its seventh session and the Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development on its third session.

The Commission may wish to provide guidance on these matters and endorse the recommendations brought to its attention.

I. Introduction

1. The present document contains the matters calling for action by the Economic and Social Commission for Asia and the Pacific (ESCAP) or brought to its attention emanating from the Committees that met since the seventy-seventh session of the Commission, namely, the Committee on Disaster Risk Reduction on its seventh session and the Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development on its third session.

* ESCAP/78/L.1/Rev.1.

II. Committee on Disaster Risk Reduction on its seventh session

A. Overview

2. The Committee on Disaster Risk Reduction held its seventh session in Bangkok and online from 25 to 27 August 2021.¹

3. The Committee was informed of the changing contours of disaster risks in the region during a panel discussion on the importance of investing in multi-hazard early warning systems for both natural and biological hazards and promoting climate risks and early warning systems, particularly in least developed countries and small island developing States. The lessons learned in disaster risk reduction demonstrate that there were opportunities to integrate science and policy interfaces that could support countries to be better prepared for future pandemics and be more people centric in the process.

4. The Committee noted the need to operationalize resilience to all types of disasters, including those intensifying due to climate change, by implementing the Sendai Framework for Disaster Risk Reduction 2015–2030 which served as a foundational mechanism and the global architecture of international cooperation for disaster risk reduction.

5. The Committee was informed of the outcomes of the thematic expert meeting on the implementation of the health aspects of the Sendai Framework, which included the recommendation to leverage and scale up regional cooperation measures and subregional initiatives to promote policy coherence to support the implementation of the health aspects of the Sendai Framework by taking note of the Bangkok Principles for the implementation of the health aspects of the Sendai Framework for Disaster Risk Reduction 2015–2030.

6. The Committee, highlighting the need for a reformulated profile of disasters and expressing its appreciation for the analysis contained in the *Asia-Pacific Disaster Report 2021: Resilience in a Riskier World – Managing Systemic Risks for Biological and Other Natural Hazards*, urged the development of cooperation at the subregional and regional levels to promote subregional and regional initiatives based on the existing frameworks and common commitments, including the health aspects of the Sendai Framework.

7. The Committee was informed about the activities of the Asian and Pacific Centre for the Development of Disaster Information Management implemented since the sixth session of the Committee, in 2019. Furthermore, the Committee was informed by the Co-Chair of the Issue-Based Coalition on Building Resilience of a number of its deliverables, including developing knowledge products and policy guides, supporting capacity-building of United Nations country teams and organizing knowledge exchanges.

8. The Committee recognized the increasing strategic importance of space technology and technological applications for improving hazard management and developing early warning services with increased spatial resolution, strengthening capacity to provide creative solutions and assistance to critical sectors, strengthening regional cooperation, and realizing a post-coronavirus disease (COVID-19) era built on environmental growth and resilience.

¹ ESCAP/CDR/2021/3.

9. The Committee, highlighting the transition to the digital economy, noted that closing the digital gap and strengthening connectivity between the digitally isolated were key to building back better and ensuring that no one was left behind.

10. The Committee highlighted the importance of community engagement in disaster risk reduction and recognized the need to promote the integration of disaster, climate and health considerations as an investment that would sustain the development process.

B. Matters calling for action by the Commission

11. The following recommendations of the Committee on Disaster Risk Reduction are brought to the attention of the Commission for its consideration and action:

Recommendation 1

The Committee recommends a scale-up of regional and subregional cooperation strategies that integrate disasters, including climate-related disasters, and associated health perspectives, to complement national efforts to implement the 2030 Agenda for Sustainable Development.

Recommendation 2

The Committee recommends further capacity-building activities to manage and mitigate cascading risks using innovative technology tools.

Recommendation 3

The Committee recommends technical advice and capacity-building support on the implementation of the health aspects of the Sendai Framework, including by taking note of the Bangkok Principles for the implementation of the health aspects of the Sendai Framework and other relevant regional and subregional frameworks and initiatives.

C. Matters brought to the attention of the Commission

12. The following decisions adopted by the Committee on Disaster Risk Reduction are brought to the attention of the Commission:

Decision 1

The Committee takes note of the recommendation of the thematic expert meeting on the implementation of the health aspects of the Sendai Framework, held on 24 August 2021, to organize consultations with member States and expert meetings to shape appropriate policy tools/guidance that will support the implementation of the health aspects of the Sendai Framework by taking note of the Bangkok Principles.

Decision 2

The Committee decides to continue conducting policy analysis and research to support regional cooperation with a focus on building back better to manage the cascading risks associated with natural and biological hazards, including by taking note of the Bangkok Principles and taking into account other relevant regional and subregional frameworks and initiatives, and

requests the secretariat to assist member States in enhancing work on disaster risk reduction issues.

Decision 3

The Committee underlines the importance of the analytical findings of the *Asia-Pacific Disaster Report 2021* on supporting the risk-informed policy decisions of member States, and requests the secretariat to further deepen its analytical research and disseminate the findings through the Risk and Resilience Portal of the Asia-Pacific Disaster Resilience Network.

Decision 4

The Committee expresses its appreciation to the Government of Indonesia for hosting the seventh session of the Global Platform for Disaster Risk Reduction, to be held from 23 to 28 May 2022, and for its promotion of disaster risk reduction, climate action and health resilience in the implementation of the 2030 Agenda.

Decision 5

The Committee also expresses its appreciation to the Government of Indonesia for the hosting of the fourth Ministerial Conference on Space Applications for Sustainable Development in Asia and the Pacific in October 2022 and its promotion of geospatial data and space technology applications for disaster risk reduction, natural resource management and climate adaptation actions.

Decision 6

The Committee takes note with appreciation of the proposal of the Government of the Republic of Korea to host an Asia-Pacific ministerial conference on digital cooperation, in October 2022, while noting that multi-stakeholder engagement and international digital collaboration are essential to address digital inclusion and build disaster and climate health resilience.

Decision 7

The Committee expresses its appreciation to the Governments of Italy, Switzerland and Thailand for their new contributions in 2020 and 2021 to the Multi-Donor Trust Fund for Tsunami, Disaster and Climate Preparedness in Indian Ocean and Southeast Asian Countries.

III. Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development on its third session

A. Overview

13. The Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development held its third session in Bangkok and online from 20 to 22 October 2021.²

² ESCAP/CMPF/2021/4.

14. The deliberations of the Committee were informed by special remarks by ministers of member States and by a panel of four policymakers and experts.

15. The Committee was informed of the fiscal support packages to address the adverse economic impacts of the COVID-19 pandemic introduced by Governments of Asia-Pacific countries. The objectives of those fiscal packages included providing emergency health-care services and protecting jobs. Examples of policy measures included cash transfers to low-income households, senior citizens, and families with young children; food aid and free retraining for displaced workers; and household debt relief. For small businesses, concessional lending, credit guarantees and tax holidays had also been provided.

16. The Committee was also informed of the efforts of various Governments to develop innovative financing instruments and supportive regulatory frameworks, including with regard to the issuance of green bonds, in particular the criteria for the selection of green projects and the requirements for project reporting, monitoring and verification; taxonomies of sustainable finance; and mandatory sustainability reporting requirements for businesses and financial institutions to enable market participants to identify and assess sustainability-related risks and opportunities. It was emphasized that the latter should be based on quantifiable metrics and include both climate-related and social factors.

17. The Committee highlighted the need to carry out further analysis of innovative financing approaches, such as thematic bonds and debt-for-climate swaps and called for member States to exchange information on their experiences in that area.

18. The Committee emphasized the need to intensify efforts to strengthen cooperation to reduce the digital divide in the developing and least developed countries of the Asia-Pacific region by increasing investments in digital infrastructure and in building the digital skills of people and companies, especially those in remote and rural areas.

19. The Committee was informed that the Coalition of Finance Ministers for Climate Action, currently co-chaired by Finland and Indonesia, aimed to find effective ways to integrate climate aspects into economic and financial policies through sharing experiences and supporting the enhanced involvement of ministries of finance in the design of climate policies.

B. Matters calling for action by the Commission

20. The Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development requests the secretariat to strengthen its research and technical assistance to member States, in areas such as post-pandemic economic recovery, poverty alleviation and the transformation towards inclusive, resilient and sustainable economies.

21. The Committee requests the secretariat to continue to conduct analysis and facilitate the sharing of best practices and lessons learned with a view to broadening fiscal space and leveraging innovative, green and digital financing solutions in support of the Sustainable Development Goals.

22. Recognizing the role of the United Nations and ESCAP as a main coordinating mechanism, the Committee requests the secretariat to continue its support for multilateral and development cooperation, partnerships, and the

sharing of experiences in areas such as macroeconomic policy, poverty alleviation and financing for development.

C. Matters brought to the attention of the Commission

23. The Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development decides to establish, within existing resources, the Consultative Group on Financing Strategies for the Sustainable Development Goals, to facilitate a more regular and substantive communication between the Committee, the secretariat and relevant government ministries, and requests the secretariat to work towards this objective in consultation with member States and to ensure that the Consultative Group be open to all member States and operate on a voluntary basis and in a transparent manner.
