Financing for SDG Implementation - Challenges and way forward.

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Readiness

Mapping of Ministries-
- Responsibility of Different Ministries
- Lead, Co-lead and Associate Ministries against each target.

Data gap analysis
- A review conducted by Bangladesh Planning
- 70 indicators (full), 108 indicators (Partially) and need to devise new mechanism to obtain data for 63 indicators.

National Monitoring and Evaluation Framework
- developing an online based repository and monitoring system: http://sdg.gov.bd
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Action plan to Achieve SDG
- Ministries are working towards translating particular target into actionable plan and this will be finalized very soon.

SDGs need assessment and Financing Strategy
- Additional Unsynchronized Cost is US$ 1162.76 Billion
- Additional Synchronized Cost is US$ 928.48 Billion.

Assimilation of SDGs targets in Performance Agreement:
- Annual Performance Agreement (APA), a results-based performance management system across the whole spectrum of public sector
Financing Challenges and action plan

- SDGs are all encompassing requiring huge resources for implementation. Traditional sources of funding are insufficient to implement the SDGs. We need to find innovative ways of financing from both the public and the private sectors, development partners and ensure effective and efficient ways for utilization
Financing Options

Figure 22: Shares of different sources in financing the total additional synchronized costs of SDGs (FY 2017-FY 2030), as % of projected GDP at 2015-16 constant prices

Source: Annex 20.3

Based on the matrix presented in Figure 22, we can derive the following insights on private sector financing.

Source: SDG Financing Strategy, GoB
Public Sector Financing

• Revenue Enhancement
  Restructuring Tax System: focusing mainly digital tax collection, Vat Online, Online IT, etc
• Cutting Expenditure
  Deregulation of Energy Prices
• Borrowing
  Bond, External and Domestic debt Financing
• Public Private Partnership
• Foreign Direct Investment
Domestic Resource Mobilization

Figure 4.1: Domestic Resource Mobilization since the inception of MDGs

Source: NBR, BBS
Official Development Assistance

Figure 4.3: ODA received in Bangladesh during FY91-FY15

Source: ERD
Figure 4.4: Total Foreign Direct Investment (FDI) flows in Bangladesh during FY01-FY16

Source: Bangladesh Bank
Remittance

Figure 4.5: Remittance inflows towards Bangladesh in Million US$

Source: Bangladesh Bank
NGO’s

• Around 2450 NGO’s are working in Bangladesh. They can work directly to the grass-root area.
How UNESCAP and other International Organization can help

• Capacity Building (GoB official) Managing Projects, Debt Management etc.
• Negotiator or Guarantor of Financing (Non-Concessional Loan)
• Monitoring Mechanism (Particularly access to data)
• Whole Society Approach (NGO’s, CSO’s, Businesses, Development Partners, Professional Group, Media)
Thank You
Readiness

- Role models in achieving the MDGs
- **Mapping of Ministries** - Responsibility of Different Ministries; Lead, Co-lead and Associate Ministries against each target.
- **Data gap analysis**: A review conducted by Bangladesh Planning Commission: 70 indicators (full), 108 indicators (Partially) and need to devise new mechanism to obtain data for 63 indicators.
- **National Monitoring and Evaluation Framework**: Bangladesh is working on this issue and developing an online based repository and monitoring system: [http://sdg.gov.bd](http://sdg.gov.bd)
- **Action plan to Achieve SDG**: Ministries are working towards translating particular target into actionable plan and this will be finalized very soon.
- **SDGs need assessment and Financing Strategy**: The preliminary assessment reveals that we may require around US$ 928.48 billion worth of additional resources for full implementation of SDGs.
- **Assimilation of SDGs targets in Performance Agreement**: Annual Performance Agreement (APA), a results-based performance management system across the whole spectrum of public sector