

# Supporting Developing Countries **IN HARNESSING TECHNOLOGY FOR DEVELOPMENT**



**FINANCING FOR DEVELOPMENT  
IN THE ERA OF COVID-19 AND BEYOND INITIATIVE  
CLUSTER III ON FINANCE AND TECHNOLOGY**



UNITED NATIONS  
**UNCTAD**

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## Note

To advance a coordinated policy response to the financing challenges associated with COVID-19, the United Nations Secretary-General and the Prime Ministers of Canada and Jamaica convened the High-Level Event on Financing for Development in the Era of COVID-19 and Beyond on 28 May 2020.

In the follow-up to the event, six discussion groups composed of Member States, United Nations agencies and various international institutions proposed a menu of policy options to address financing challenges to achieve the 2030 Agenda for Sustainable Development. These policy options were considered by Finance Ministers and subsequently the Heads of State and Government, during a series of high-level meetings in 2020 and 2021.

Following these discussions, six clusters have been set up to advance these policy options: (i) Sustainability and climate action, led by UNDP; (ii) Socio-economic response: social protection, gender, youth, health, education and human rights, led by ILO; (iii) Finance and technology, led by UNCTAD; (iv) Liquidity and debt vulnerability, led by UNDESA; (v) Illicit financial flows, led by the Regional Economic Commissions; and (vi) Addressing special country needs, led by UNDESA.

This Cluster III paper highlights the forms of support necessary and lays out action plans to enable the pilot countries to develop and harness key technologies.

The term “country” as used in this study also refers, as appropriate, to territories or areas. In addition, the designations of country groups are intended solely for statistical or analytical convenience and do not necessarily express a judgment about the stage of development reached.

## Preface

Cluster III on Finance and Technology is a follow-up to the High-Level Event in May 2020 on the Initiative on Financing for the Development in the Era of COVID-19 and Beyond (FFDI). Since then, Cluster III members have gathered on several occasions and agreed to find ways to (i) accelerate the closing of multifaceted digital divides and (ii) mobilize investment in sustainable infrastructure.

United Nations Deputy Secretary-General Amina J. Mohammed provided a roadmap for the next steps of the initiative in August 2021. Work will be undertaken to support the pilot countries in ending the pandemic, recovering swiftly, and investing in a more sustainable, resilient, and inclusive future. In so doing, the Cluster will focus strategically its resources and find opportunities for synergistic collaboration in the pilot countries, generating tangible results that will propel the momentum of the initiative forward.

To facilitate that objective, this short paper has been prepared to structure policy actions and lay out concrete steps to advance the FFD Initiative. It has prepared by UNCTAD with inputs from other UN Agencies, Regional Commissions, and member States of Cluster III partners.

UNCTAD remains committed to working with other members of Cluster III to take immediate action to support countries and other actors in improving the alignment of Finance, Investment, and Technology to recover better from COVID-19 and accelerate the implementation of the SDGs.

## Acknowledgements

This publication is a collaborative effort from the members of Cluster III on Finance and Technology with a focus on technology. It is prepared by a team comprising Angel Gonzalez-Sanz (team leader), Zenathan Hasannudin, Liping Zhang, and Cecile Barayre of the United Nations Conference on Trade and Development (UNCTAD). Considerable inputs were provided by the colleagues from regional commissions and UN agencies as follows: Fernando Rodriguez of the United Nations Industrial Development Organization (UNIDO), Yaxuan Chen of the United Nations Environment Programme (UNEP), Jose Lucio of the United Nations Economic Commission for Europe (ECE), Siopie Ofa of the Economic and Social Commission for Asia and the Pacific (ESCAP), Rajiv Garg of the Climate Technology Centre and Network (CTCN), and Anna Polomska of the International Telecommunication Union (ITU).

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Magali Struder designed the cover, Haomin Zhang designed the layout, and John Chua provide editorial support to this publication.

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## I. Introduction

To advance a coordinated policy response to the financing challenges associated with COVID-19, the United Nations Secretary-General and the Prime Ministers of Canada and Jamaica convened the High-Level Event on Financing for Development in the Era of COVID-19 and Beyond on 28th May 2020.

In the follow-up to the event, six discussion groups composed of Member States, United Nations agencies and various international institutions proposed a menu of policy options to address financing challenges. These policy options were considered by Finance Ministers in a meeting convened by the Deputy Secretary-General and the Finance Ministers of Canada and Jamaica on September 8, 2020. Several priority policies were further discussed at a special meeting of Heads of State and Government on the margins of the 75th United Nations General Assembly on 29th September 2020.

Following these discussions, six clusters have been set up to advance these policy options: (i) Sustainability and climate action, led by UNDP; (ii) Socio-economic response: social protection, gender, youth, health, education and human rights, led by ILO; (iii) Finance and technology, led by UNCTAD; (iv) Liquidity and debt vulnerability, led by UNDESA; (v) Illicit financial flows, led by the Regional Economic Commissions; and (vi) addressing special country needs, led by UNDESA.

Furthermore, in August 2021, the Deputy Secretary-General of the United Nations, Ms. Amina J. Mohammed, shared her note on the next steps of the initiative. The emphasis is to be on national-level implementation, with the aim of generating tangible results that will support the 27 pilot countries in ending the pandemic, recovering swiftly, and investing in a more sustainable, resilient, and inclusive future.

Cluster III is coordinated by UNCTAD, with participation from partner agencies such as ITU, UNEP, UNIDO, ECE, ESCAP, and ECA. It has two tracks: finance and technology. The goals of the finance track include increasing investment in sustainable infrastructure, while the technology track aims at accelerating the closing of the multifaceted digital divides.

This paper, with a focus on the technology track of Cluster III, highlights the key support areas that result from the mapping exercise and lists action plans to support the pilot countries in harnessing key technologies development. To speed up the implementation process of FFDI in the pilot countries, Cluster III members have conducted a mapping exercise of the analytical work and capacity-building activities on technology from the respective members, the results of which will be presented in this paper. The time is ripe for coordinated actions to support the pilot countries in providing enabling ecosystems for STI that can support the recovery from the Covid-19 pandemic.

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