

# 4th UN Financing for Development Conference - Seville, Spain

Prepared by the [European Network on Debt and Development \(Eurodad\)](#)

**Date:** 30 June – 3 July 2025

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## 1. Introduction

### 1.1 Purpose

This briefing is designed to support journalists reporting on the Fourth International Conference on Financing for Development (FfD4), taking place in Sevilla, Spain. It explains the broader relevance of the conference, provides essential background, and highlights urgent policy debates around debt justice, international development cooperation, the push for private finance and international tax reform. It also covers the role of the European Union, the UK and other Global North countries in the negotiation process, what to pay attention to at the conference and key dates and logistics.

### 1.2 Context

FfD4 marks the first UN Financing for Development conference in more than a decade, and the first one ever on European soil. It is taking place amidst intensifying global crises, uncertainty, geopolitical instability and war. Against this backdrop, the Global South is facing the worst ever debt crisis, inequality is becoming increasingly stark, and there is little political ambition from the Global North to fulfill climate commitments and Sustainable Development Goals (SDGs).

The Financing for Development process, initiated in 2002 at the Monterrey 1st International FfD Conference, is not about pledging money, but about changing the rules and structures so Global South countries can raise and access the resources necessary to finance their development. It is about economic global governance and how it can be more democratic and inclusive. It's about transforming the international financial architecture so it works for everyone, including Global South countries.

The rules governing the global economic and financial system shape the lives of billions of people in future.

## 2. State of Play

Negotiations amongst Member States took place for many months to define an outcome document.

Negotiations on the official outcome document - the [Compromiso de Sevilla](#) - concluded on June 17th, resulting in a text that was closed and agreed on that date. It will be tabled for adoption at the Sevilla Conference, and final approval by the General Assembly in September. Yet, many consider it to be extremely disappointing. Several key countries pushed back against ambitious commitments. The European Union, the UK, and other Global North actors such as Canada, Australia, New Zealand, Japan and Switzerland, resisted proposals for a UN Debt Convention or a UN intergovernmental process leading to such a Convention. They also resisted proposals for a meaningful reform of the international development cooperation architecture and global economic governance, more generally, pushing for the status quo. As a result, the final text reflects a compromised position, heavily shaped by the interests of the wealthiest countries.

Civil society organisations and many Global South governments will continue to call for real transformation in how development is financed and governed [see details below]. Also [see here](#) a letter to European leaders from hundreds of civil society organisations and individuals calling for more ambition.

Here you will find the [press release published by us](#) when the outcome document was closed.

Although a negotiated outcome document has been agreed, the conference itself remains a critical political moment. Real action, and global commitments, will emerge from the public speeches and debates, side events, and meetings on the ground. The conference is also an opportunity to ask ministers and government representatives about their positions on the outcome and the road ahead.

In terms of the road ahead, the conference in Sevilla will take place one month before the start of another important UN process - namely the negotiation of the substance of a new [UN Convention on International Tax Cooperation](#). According to the [Terms of Reference](#), this convention will, for example, address international tax abuse, taxation of multinational corporations and wealthy elites (high-net worth individuals) and the interplay between tax and environment. The FfD Conference in Sevilla offers a key opportunity to learn where governments stand in relation to the upcoming negotiations. While the UN Tax Convention process was initiated through a strong push from Global South countries (and in particular the Africa Group), the position of EU countries remains unclear since they have not yet taken a clear position for or against the Terms of Reference.

The [Sevilla Platform for Action](#) will be announced at the conference. This offers member states and other actors the opportunity to announce initiatives to support the FfD agenda and should be critically scrutinised by journalists. Civil society organisations, including Eurodad, have a strong skepticism against shortcuts and piecemeal approaches that won't offer the systemic and transformative solutions that countries from the Global South have requested and need.

We can provide briefings on announcements throughout the conference [see the list of our spokespeople below.]

### 3. What should journalists pay attention to?

As global leaders prepare to meet in Sevilla, civil society organisations from around the world will focus on the role Global North governments have played in watering down the [Outcome Document](#). They will continue to urge governments to take meaningful, ambitious action.

#### 3.1. World's worst ever debt crisis in the spotlight

The Conference is set to spotlight one of the most urgent issues facing Global South countries today: the escalating sovereign debt crisis. The FfD4 Outcome Document includes a weak intergovernmental process only with the views of providing recommendations and a Working Group, now co-convened by the UN Secretary-General, IMF, and World Bank, to promote voluntary principles on sovereign borrowing and lending. Many Global South governments and [civil society](#) across the world had called for much more - specifically, the launch of negotiations toward a UN Debt Convention.

This issue is expected to be a flashpoint in discussions around the conference. A UN Debt Convention would offer an independent, comprehensive, and transparent framework for resolving sovereign debt crises, with a seat at the table for all countries. Despite the closed

text, political momentum and coalitions formed at FfD4 could shape the path toward a real solution under the UN in the future, and make the most of the intergovernmental process endorsed by Member States.

### **3.2 Failures on aid, the push for private finance and the EU's prioritisation of the Global Gateway**

The official Outcome Document has failed to deliver credible progress on international development cooperation. While the outcome reaffirms the role of ODA as a source of development finance, restating the longstanding rich countries commitments to deliver 0.7 of their Gross National Income (GN) as development aid, it does not address the undemocratic governance structure that governs international development cooperation. It directs attention to a review led by the donor-dominated OECD Development Assistance Committee, and has completely left out calls from some Global South countries and CSOs across the world for a more inclusive, UN-led process.

This comes at a time when many rich countries - including in Europe - are slashing aid budgets and even redirecting resources to serve their own geopolitical and economic priorities. The impact on the ground is devastating: cuts are undermining access to basic services, weakening democratic institutions, and threatening human rights in the world's poorest countries.

The run-up to FfD4 has been dominated instead by Global North countries' unrelenting promotion of private finance and calls to create an "enabling environment" for business. In this context the EU will be pushing its Global Gateway strategy, which encourages the use of ODA to leverage private finance to deliver infrastructure projects, with the [risk of prioritising the EU's geopolitical priorities](#). This agenda is likely to be promoted in the International Business Forum, to be hosted in parallel to the conference, despite concerns about the risk of increasing the corporate capture of the FfD agenda.

This signals a worrying shift away from aid that is focused on poverty reduction and global justice and a strong focus on promoting a greater role of the private sector in development, when there is [questionable evidence](#) of the positive development impact. This agenda should be scrutinised by journalists.

### **3.3 The road to the UN Tax Convention**

The broken international tax system is costing governments around the world hundreds of billions of dollars in lost tax income every year, as wealthy individuals and multinational

corporations are still able to use tax havens to dodge taxation. This problem has strong negative impacts on countries all around the world, but impacts developing countries particularly hard. At the same time, developing countries face the challenge that the current global tax rules were written in forums where they were not able to participate on an equal footing, and fail to reflect their realities, concerns and interests.

But in recent years, this issue has undergone a truly historic transformation, and after a strong push from the Global South countries, the UN General Assembly has decided to negotiate a new UN Framework Convention on International Tax Cooperation before the end of 2027. A successful outcome of these negotiations can provide a much-needed boost to the public financing available for development and environmental action.

Thus, the issue of the UN Tax Convention will also be high on the FfD4 agenda, not least since the substance negotiations will resume at the beginning of August 2025.

A key question will be where Global North countries stand on the issue. In August 2024, the [Terms of Reference](#) for the Convention was adopted by an overwhelming majority - with 110 votes in favor and 8 against (Australia, Canada, Israel, Japan, New Zealand, South Korea, UK and US). However, a large group of Global North Countries - including all of the EU, Norway and Switzerland - abstained in the vote and their position on the Terms of Reference is thus unclear.

During an organisational session in February 2025, the [United States left the UN Tax Convention negotiations](#), but all other countries remained engaged, and the FfD Outcome Document suggests that they will continue to do so.

In spite of efforts to weaken text on international tax cooperation, Sevilla's outcome document also includes several important sections related to tax, such as new government promises on promoting gender-just tax systems, taxation to promote environmental protection, increased international transparency and fair taxation of corporations and the world's richest. The negotiation of the UN Tax Convention, will be the moment to deliver on those promises.

For a list of side events Eurodad is involved in, please visit [this link](#).

### 3.4 Issues in depth

#### Debt crisis

Today, a total of 130 countries in the Global South are critically indebted. 3.3 billion people - nearly half the global population - live in countries that are forced to spend more on servicing

debt than on health or education. That's more than seven times the population of Europe. This money could instead be spent on essential climate investments and basic public services.

In 2024, countries such as Angola (65 per cent), Laos (52 per cent), Bhutan (48 per cent), Egypt (43 per cent), Pakistan (43 per cent) and Tunisia (34 per cent) spent more than one third of government revenue on debt repayments. In total, 29 lower-income countries are now spending over 20 per cent of their income on repayments to foreign creditors. At least 40 countries are spending more than twice as much on debt repayments as they invest in health. These include Angola, Malawi, Zambia, Egypt, Laos, Sri Lanka and Myanmar.

Despite this devastating picture, the official European position for FfD4 has not reflected the scale or urgency of the reforms needed. Instead of responding with bold leadership, Europe has seemed determined throughout the negotiations to defend a dysfunctional status quo that continues to prioritise the interests of creditors and multinational corporations over the rights and futures of people in the Global South.

The lack of a binding framework within the outcome document means debt crises are handled inconsistently and unfairly. The G20's Common Framework and the Global Sovereign Debt Roundtable (GSDR), created by the IMF, the World Bank and the G20 to overcome the deadlock on debt, have both failed. Private creditors, who now hold the largest share of debt in many countries, can block or delay relief — as seen in Zambia, Ghana, Ethiopia, and Chad.

Moreover, without systemic reforms, many countries face a financial dead end, with no viable exit compatible with achieving the Sustainable Development Goals (SDGs), pursuing gender equality or fighting the climate emergency. Up to 47 countries in the global south, home to more than 1 billion people, will [face insolvency problems](#) in the next five years if they seek to ramp up investment to meet climate and development goals.

### **International development cooperation, the slashing of aid budgets and the push for private finance**

Most European governments have repeatedly stated their decades-old commitment to devote 0.7 percent of GNI to overseas development assistance in multiple fora. But [the numbers tell a different story](#). Aid from rich countries dropped by 7.1 percent in 2024, with the UK, France, Germany, the Netherlands and Sweden all announcing cuts this year. OECD estimates indicate a further drop of between 9 - 17 percent between 2024 and 2025. The state of global aid is deteriorating rapidly, even though global crises demand more, not less, support.

In the run-up to the conference, some Global south countries and civil society around the world called for a UN-led process to build consensus on a shared understanding of official

development assistance (ODA) parameters, and to develop a new framework that ensures equity, effectiveness and accountability. Yet European governments supported an OECD-led reflection process. This is not what is needed. The OECD's Development Assistance Committee, with its exclusive membership, won't be able to deliver. A similar process set up more than a decade ago did not result in any improvements in the way aid is governed.

Since 2015, the development narrative and practices have also been dominated by the promotion of private finance. Yet, this has proved not to deliver. In recent years, significant evidence has accumulated demonstrating that these financing instruments such as public-private partnerships and blended finance are not working as promoters claim.

Regarding the focus on private finance, while it is true that Global South countries have called for scaling-up private investment to their countries, they have also warned against private finance being considered a substitute for public finance. They have emphasised the importance of respecting their policy space to create a suitable regulatory environment and promote industrial policies.

### **International Tax Cooperation**

International tax cooperation is a cornerstone of the current effort to shore up finance for development and climate. It remains the most sustainable source of funding for public services such as healthcare, education and environmental protection.

However, the current global tax system is littered with loopholes and undermined by tax havens. It also disproportionately benefits the home countries of investors and corporations. As a result, multinational corporations and wealthy individuals can reap financial rewards from developing countries without paying much — if any — tax, neither in these countries nor globally.

Tax avoidance and evasion by multinational corporations and wealthy individuals currently costs the world an estimated \$492 billion each year.

And when wealthy individuals and corporations use tax havens to dodge their fair share of tax, governments often shift the burden on to the poorest through higher taxes on consumers and workers. These regressive tax systems exacerbate inequalities.

Taxation also has a key role to play in relation to environmental protection. Unfortunately, until now, the main focus of governments has been on introducing consumption-based carbon taxes, which can impact low-income households disproportionately hard and exacerbate inequalities. Meanwhile, many of the actors that have excessively large ecological footprints,



including fossil fuel companies and ultra-wealthy elites, are currently not paying their share. For that reason, Eurodad has developed specific proposals for how the polluter pays principle can be applied to these actors through progressive environmental taxation.

The new UN Tax Convention, which is set to be finalized between August 2025 and the end of 2027, has an objective of creating “an international tax system for sustainable development”, including by fighting international tax abuse, promoting equitable taxation of multinational corporations, effective taxation of high-net worth individuals and strengthening the links between tax and environmental protection.

## **4. Spokespeople in Sevilla available for interview**

### **Jean Saldanha, Director**

Jean is Director of the European Network on Debt and Development (Eurodad) since 2019. Jean was previously a Senior Advisor at CIDSE, the international alliance of catholic development organisations based in Brussels. She also coordinated CIDSE's finance advocacy for more than a decade and led the work of European and international civil society coalitions on the UN's Financing for Development and Post-2015/SDG processes.

### **Debt Justice**

#### **Kjetil Abildsnes, Senior Policy and Advocacy Officer, Debt Justice**

Kjetil is an expert in development finance issues. His experience spans over 20 years, starting with the Jubilee 2000 campaign in 1998. From 2003-2007 he chaired Eurodad, representing the Member Organisation Debt Justice Norway. Since then, he has worked on several policy areas, including debt for Norwegian Church Aid. In September 2024, he joined Eurodad as a Senior Policy Officer on Debt Justice.

### **Development Finance/Aid**

#### **María José Romero, Policy and Advocacy Manager, Development Finance**

María José is Policy and Advocacy Manager for Eurodad's work on development finance. She leads Eurodad's research and policy work on international development cooperation, publicly-backed private finance and international financial institutions. She joined Eurodad in 2012 and before that she worked at the secretariat of the Latin American Network on Debt, Development and Rights (Latindadd), based in Peru, on tax justice and development finance. While in Uruguay, her home country, she was for five years Coordinator of the IFIs Latin



American Monitor project at the Third World Institute (ITeM). María José holds a PhD in International Development at SOAS University of London, and a bachelor and a master degree in political science from the University of the Republic of Uruguay.

### **Tax Justice**

**Tove Maria Ryding, Tax Coordinator at the European Network on Debt and Development and co-coordinator of the UN Tax Working Group of the Global Alliance for Tax Justice**

Tove Maria Ryding is the Policy and Advocacy Manager for Tax Justice at the European Network on Debt and Development (Eurodad), as well as one of the two European representatives in the Coordination Committee of the Global Alliance for Tax Justice (GATJ). She coordinates policy and advocacy campaign initiatives focused on promoting fair tax systems that support development, economic sustainability and serve to lower inequalities within and between countries. She has followed the tax and Financing for Development debates at the UN and European levels since she joined Eurodad in 2013. She is also the author of a Proposal for a UN Convention on Tax, which was published by Eurodad and GATJ in March 2022.

### **Media Enquiries**

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## **5. Key dates and logistics during the conference week**

The conference is being held at the Fibes Conference Centre in Seville. Civil society activities will take place in the Sala Ronda, Building B. Accredited press will have access to UN facilities, including Wi-Fi, meeting spaces, and live streams of key sessions.

**29 June** - Civil Society Forum at Hotel Melia. Prime Minister of Spain Pedro Sanchez and President of Nepal will be present. Journalists can [register still here](#). (ignore the deadline)

**29 June** - 7.30pm onwards - Mobilisations on the streets of Sevilla. Photo opportunities.

**30 June - 3 July** - Official conference and side events.

## 6. Multimedia resources

- Video - “[What are your hopes and expectations for FfD4?](#)” CSOs share their take on what would make FfD4 successful
- Video - “[The Debt Games - Is there a way out of the maze?](#)” This animation shows how the current debt restructuring process is unfair and why we need a multilateral debt resolution mechanism. Subtitles are available in English, French, Hindi, Spanish and Portuguese.
- Video - [There’s no climate justice without debt justice](#) - This video sets out how the climate and debt crises are interconnected in under 2 mins.
- Infographics - “[10 essential principles for a debt workout mechanism](#)” - Available in English, Spanish and French
- Live photo and video coverage from Seville. During the week we will add live photos and videos to [this folder](#).

## 7. Key briefings

### CSO General

- [CSO FfD Mechanism resources](#)
- [Financing Development?](#) An assessment of domestic resource mobilization, illicit financial flows and debt management. Eurodad, 2024 (available in English, Spanish and French).

### Development finance

- [Why do we need a United Nations Convention on International Development Cooperation?](#), Eurodad (available in English, Spanish and French)
- [Infographics: Official Development Assistance in 2024 - Eurodad](#)
- [Guaranteeing the future? The role of guarantees in development and climate finance](#), Eurodad (available in English, Spanish and French)
- [Who profits from the Global Gateway? The EU’s new strategy for development cooperation](#), Counter Balance, Eurodad and Oxfam (available in English, Spanish and French)
- [Blended finance for climate action: good value for money?](#), Eurodad and ActionAid (available in English, Spanish and French)

### Debt Justice

- [Debt and Debt Sustainability: UN Framework Convention on Sovereign Debt](#), Civil Society Financing for Development Mechanism
- [UN framework convention on sovereign debt - Building a new debt architecture for economic justice](#) (available in [French](#) and [Spanish](#)).
- Read [the executive summary](#) of the UN framework convention on sovereign debt - Building a new debt architecture for economic justice
- [The Q&A Why do we need a framework convention on sovereign debt?](#)

### Tax Justice

- [Proposal for a United Nations Convention on Tax](#), Eurodad (available in English, Spanish and French)
- [Make polluters pay: How to tax excessive ecological footprints](#), Eurodad
- Press release - [An important step forward for UN Tax Negotiations \(Feb 2025\)](#), Eurodad

## About Eurodad

The European Network on Debt and Development (Eurodad) is a network of over 60 civil society organisations working for transformative changes in global economic and financial systems. We advocate for debt justice, fair taxation, and sustainable, democratic development cooperation. Together with partners across the Global South, we push for global rules that prioritise people and the planet over corporate profit.



This document was co-funded by the European Union. Its contents are the sole responsibility of Eurodad and do not necessarily reflect the views of the European Union.