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GLOBAL FINANCIAL REFORM

How might the 2015 International Conference on Financing for Development strengthen reform momentum?

Tuesday 21 October 2014

From 1:15 to 2:45 pm, Conference Room E, UN Headquarters, New York

The side event, co-organized by the Financing for Development Office of UN-DESA and Bread for the World, will present the results of an expert group meeting on how the financing for development process can strengthen reform momentum on global financial regulation. The event will be held in the context of the preparations for the third International Conference on Financing for Development (Addis Ababa, 13-16 July 2015).

To achieve the post-2015 development agenda, the financial system needs to intermediate credit towards sustainable development in a stable manner. There has been progress in regulatory reforms launched in the wake of the financial crisis, which have significantly reduced some important risks in the international financial system. Nonetheless, a number of structural flaws, regulatory gaps, barriers and misaligned incentives continue to pose risks to financial stability. Ultimately, stability and sustainability are mutually reinforcing, as without a stable financial system, the post-2015 development agenda risks being derailed by future regional or global financial crises. The speakers will discuss ways to promote ongoing efforts on financial regulation reform for an effective and stable financial system that helps allocate funds to sustainable development.

The event will be moderated by Alex Trepelkov, Director, Financing for Development Office.

Speakers will include Marilou Uy, Director of the Group of 24; Shari Spiegel, Financing for Development Office; Ben Schachter OHCHR; Matthias Thiemann, University of Frankfurt; Daniela Gabor, University of West of England; Kevin Young, University of Massachusetts and Eva Hanfstaengl, Bread for the World. The presentations will be followed by an interactive discussion.