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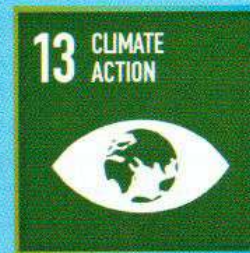
JUST 12 PER CENT OF SUSTAINABLE DEVELOPMENT GOALS (SDGs) ARE ON PLAN RELEASED DURING INDIA'S G20 PRESIDENCY AIMS TO HASTEN THE



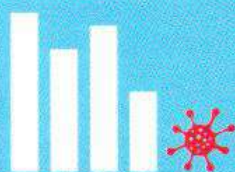
WHAT'S THE 2030 PLAN?



INVESTING TO IMPROVE GENDER EQUALITY AND EMPOWERMENT OF WOMEN



THE FINANCING CHALLENGE

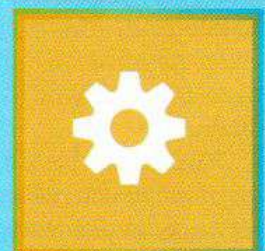
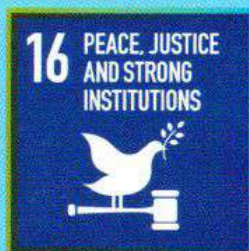
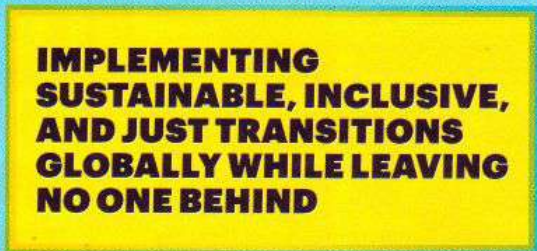


\$2.5

TRILLION ANNUAL SDG FUNDING GAP FOR DEVELOPING NATIONS BEFORE COVID-19

AINST TIME

TRACK AT THE HALFWAY MARK TO THE 2030 DEADLINE. THE ACTION
PROGRESS BY **NIDHI SINGAL**



NOTE THESE ARE THE 17 SDGs, AND THE WAYS TO ACCELERATE THEIR PROGRESS;
SOURCE ORGANISATION FOR ECONOMIC CO-OPERATION AND DEVELOPMENT (OECD)



\$4.2

**TRILLION THE FUNDING GAP
AFTER COVID-19 FOR
DEVELOPING COUNTRIES**

EIGHT YEARS AGO, the United Nations set the clock ticking on what then Secretary-General Ban Ki-Moon called a “people’s agenda”. One-hundred-and-ninety-three countries agreed to meet a set of 17 Sustainable Development Goals (SDGs) and 169 targets by 2030.

And significant progress was made in some critical areas until 2019: extreme poverty declined considerably, under-five mortality fell by 49 per cent between 2000 and 2017, and most of the world’s population had access to electricity. But all of that came to a screeching halt in 2020 after the outbreak of the Covid-19 pandemic, and the situation got worse after Russia invaded Ukraine. So much so that the number of people living in extreme poverty today is higher than it was four years ago, hunger has increased to levels seen in 2005, gender equality is some 300 years away, and just 26 people own as much wealth as half of the world’s population, per the UN.

So, when the development ministers of the G20 nations met in Varanasi in June under India’s G20 presidency—almost exactly at the halfway mark to the 2030 deadline—they were painfully aware of that ticking clock. The stakes were high, and something had to be done to push the world back on track to meet those 17 goals. The result was the seven-year action plan drawn up by the G20 Development Working Group, referred to as India’s seven-year action plan—this is an extension to the 2016 Hangzhou Action Plan—that was presented during the G20 Development Ministers’ Meeting in Varanasi on June 12.

The action plan highlights three core agendas: harnessing data and digital technologies for development; implementing sustainable, inclusive, and just transitions globally while leaving no one behind (LNOB); and investing in gender equality and the empowerment of women.

THE AGENDA

Beyond those broad principles, the action plan acknowledges that “three years into what we hoped would be the ‘decade of action’ for achievement of the SDGs, with the reversal of years of progress on the SDGs, we still face the challenge of recovery”. The document goes on to say that it is becoming evident that achieving the SDGs requires coordination and alignment across policy areas and transformative actions that create multiplier effects. It is important, therefore, to understand just what it means by

MILES TO GO

- JUST 12 PER CENT OF SDGs ARE ON TRACK
- PROGRESS ON 50 PER CENT IS WEAK AND INSUFFICIENT
- PROGRESS ON MORE THAN 30 PER CENT SDGs HAS STALLED OR GONE INTO REVERSE

WORK IN PROGRESS

- PEOPLE LIVING IN EXTREME POVERTY HIGHER THAN IT WAS FOUR YEARS AGO
- HUNGER IS BACK AT 2005 LEVELS
- GENDER EQUALITY IS 300 YEARS AWAY
- INEQUALITY IS AT A RECORD HIGH: JUST 26 PEOPLE HAVE AS MUCH WEALTH AS HALF OF THE WORLD’S POPULATION

SOURCE UNITED NATIONS

these three “key transformative transition areas”.

Digital transformation: Policymakers identified this as key to ensuring the “transfer of ideas, opportunities, and information”. The vast amount of data generated by these technologies can be used for effective policymaking and successful public service delivery. To further these principles, India is launching “Data for Development Capacity Building Initiative” to support capacity building and train policymakers, officials and other relevant stakeholders from developing countries.

The agenda document also calls for the responsible use of artificial intelligence (AI). This includes providing scope for remedies “and processes to report discrimination and correct automated decision-making based on human errors and biases, as well as biased data”. This, it suggests, will increase transparency and accountability in AI approaches.

Just transitions: Recognising that the transition pathways to global net-zero targets have so far translated to high costs and risk premiums for some, the Development Working Group has called for promoting sustainable, inclusive and just transitions globally, leaving no one behind. “Creating a stronger international enabling environment that is proactive, adaptive, and responsive to the needs and priorities of all countries is critical to making the multilateral system better suited to the challenges of the 21st century,” says Davinder Sandhu, Co-founder and Chairman of Primus Partners, a business and management consulting firm.

Gender equality: It is here that the working group has gone into the most detail on addressing imbalances. This action plan focusses on women-led development that entails re-imagining women as active members of society through full, effective and meaningful participation in the economy and as decision-makers. It has four pillars: economic and social empowerment; bridging the digital divide; environment and climate action; and women’s food security and nutrition.

The choice of these agenda items is an acknowledgement of how they influence and intersect with all the SDGs. For example, while countries might have substantial economic data, they need to lay emphasis on gathering quality data that is gender-disaggregated, accounting for regions that may be lagging behind. This data is essential to assess, plan, and implement effective actions. Countries have been encouraged to tailor these principles to suit their local conditions.

KEY TO SUCCESS

Though the agenda document represents some progress, the task ahead is still daunting and requires concerted action. They will require the collaboration of lo-

cal governments, stakeholders, and even the private sector at the national and regional levels.

This fact was also highlighted by United Nations Development Programme (UNDP) India, which is working closely with the NITI Aayog, the Ministry of Statistics and Programme Implementation (MOSPI), and several state governments on the SDGs. It says governments need to strengthen national and sub-national capacity and accountability. The NITI Aayog and MOSPI, which are spearheading India’s SDG agenda, did not respond to *Business Today*’s queries.

Meenakshi Kathel, Chief Advisor, Strategic Planning and State Outreach of UNDP India, explains, “Countries need to use SDGs as a prescriptive framework to push for an interconnected approach (between economic, social, and environmental pillars) and an LNOB lens, and not reduce it to a monitoring or tracking metric. The Indian model of SDG localisation is a



With a population of over 1.4 billion, India will be the driving force for the UN’s SDG agenda

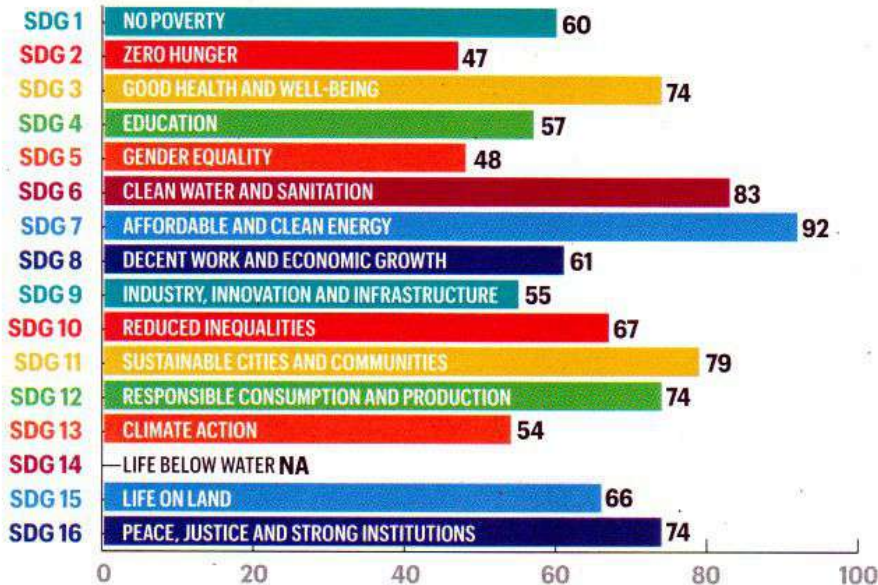
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good example that can be adapted by other countries.” For this to happen, the SDGs need to be institutionalised following a whole-of-government approach. Kathel adds that investment in data infrastructure and capacities is critical to ensuring evidence-based decision-making and correctly identifying solutions.

Other areas that need attention are the availability and accessibility of high-quality data, new and emerging technologies—including big data, AI, and machine learning—and integrating them with traditional data sources. Importantly, the SDG targets need to be integrated into government budgets for an impact- or results-oriented budgeting mechanism. It is essential to link SDG costing and financing gap analysis with investment by exploring fiscal space and other innovative financing tools. And lastly, India needs to recognise the role of partnerships—including South-

REPORT CARD

India's SDG-wise performance



NOTE PERFORMANCE ON EACH PARAMETER WAS SCORED ON A SCALE OF 100; NITI AAYOG DOES NOT SHARE DATA FOR SDG No. 17 **SOURCE** NITI AAYOG



“Countries must implement the \$500-billion per year Sustainable Development Goals stimulus plan. This requires immediate action towards addressing the high cost of debt”

DAVINDER SANDHU
CO-FOUNDER & CHAIRMAN,
PRIMUS PARTNERS

90 |

South cooperation—as a critical strategy to accelerate the achievement of SDGs.

Kathel adds that the focus shouldn't exclusively be on government action; the private sector needs to be roped in too. “Invest in the capacities of the private sector and [civil society organisations] for successful SDG localisation. There is also a need to strengthen analytics to show who is getting left behind and why,” adds Kathel.

With a population of over 1.4 billion, India will be the driving force for the UN's SDG agenda. Moreover, while India will be the key to the success of this SDG programme, achieving the goals will also aid the country in its mission of becoming a developed nation.

“India's entire political and economic spectrum is focussed around the SDGs. After all, for an aspirational nation like India, the political leadership is committed to improving the standard of living of the people through increased and inclusive economic activities. The economic model too gets developed based on the choice, strength and purchasing power of consumers. The more purchasing power consumers have, the more they will spend on health, education, telecom and other requirements,” says Deepak Sood, Secretary General of industry body Assocham.

THE FINANCING CHALLENGE

Yet the efforts that India and other countries put in towards meeting the SDGs will be in vain if the crucial question of availability of resources and finance is not addressed. And if recent trends are anything to go by, this will be the big challenge. “Achieving the SDGs would require mobilisation and effective deployment of massive resources. As an example, for climate action alone, \$100 billion annually is needed in developing countries. The annual SDG financing gap for developing countries is estimated at \$4.2 trillion—up from



The upcoming SDG Summit promises to mark a new phase of accelerated progress towards the goals



A Just Future The G20 Development Working Group's agenda is expected to bring the world back on the path to meeting the Sustainable Development Goals



“Countries must use SDGs as a prescriptive framework to push for an interconnected approach that leaves no one behind, and not reduce it to a monitoring or tracking metric”

MEENAKSHI KATHEL

CHIEF ADVISOR, STRATEGIC PLANNING AND STATE OUTREACH, UNDP INDIA

\$2.5 trillion pre-pandemic. Even as the SDG financing gap has increased, the availability of resources has decreased,” adds Kathel of UNDP India.

Addressing this gap would require a complex blend of public and private resources. There is increased awareness that addressing SDG-related financing gaps will require significant improvements in mobilising domestic resources, accessing innovative private finance, and leveraging co-operation on international development.

To aid this process, India has called for a greater collaboration of international financial institutions (IFIs) including multilateral development banks (MDBs), as well as to catalyse investments to support the implementation of the SDGs, says Ajay Kumar Pillai, Partner of Risk Advisory at Deloitte India.

In this backdrop, and with the seven-year agenda, the SDG Summit scheduled for September 18-19 in New York promises to mark the beginning of a new phase of accelerated progress towards the SDGs. Countries must now recommit to fulfilling the Addis Ababa Action Agenda—which aimed to align financing flows and policies with the 2030 Agenda for Sustainable Development—and mobilise resources and investments to help developing countries, especially those that are most vulnerable, achieve the SDGs. “To achieve this, coun-

tries must endorse and implement the \$500-billion per year SDG stimulus plan by 2030. This requires immediate action towards addressing the high cost of debt, [and] scaling up affordable and long-term financing,” adds Sandhu of Primus Partners.

There are other challenges, too, that may impact progress towards meeting these SDGs. Significant differences emerged at the G20 Environment and Climate Ministers’ Meeting on the question of energy transition, a fact that was highlighted at the subsequent Energy Transitions Ministers’ Meeting as well.

And all this while that clock set in motion in 2015 has continued to tick.

As the race to achieve the SDGs intensifies, some goals will be met significantly, while others will take time. For instance, while poverty levels have declined sharply in India in recent times and access to clean water has improved, there’s still work to be done in terms of ensuring gender equality. Building on the lessons from the response to Covid-19, a concerted effort needs to be made where digital platforms combine with civil society and an agile administration to bring about the transformation. **BT**

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