

Women's Working Group on Financing for Development¹

Reaction to the Outcome Document of the Third International Conference on Financing for Development: Addis Ababa Action Agenda

July 16, 2015

The Women's Working Group on Financing for Development (WWG on FfD) expresses its strong disappointment with the Addis Ababa Action Agenda (AAAA) adopted at the conclusion of the Third Financing for Development Conference that took place in Addis Ababa, Ethiopia, 13 to 16 July 2015.

For feminists and women's rights organizations, the Outcome document of the Third International Conference on Financing for Development: Addis Ababa Action Agenda (AAAA) fails to remove the global obstacles to development and to shift the balance of power in the international financial architecture in order to address systemic issues and create the conditions to promote, protect and fulfill human rights, in particular women's rights. It fails also to acknowledge the macro-economic dimension of the unpaid domestic and care work and the need to reduce and redistribute it among the State, private sector, communities, families, men and women.

The AAAA might leave the impression to some that it is strong on gender equality, women's empowerment and women's rights. However, while the AAAA, importantly notes in the first paragraph a commitment to respect all human rights, including the right to development, and that member states will ensure gender equality and women's and girls' empowerment, it lacks an integrated, consistent and explicit human rights based approach. Member states also rely on previously agreed language (i.e. Rio+20, Open Working Group (OWG) of the Sustainable Development Goals (SDGs), Doha), some of which consolidate regressive formulations (i.e., as found in Paragraph 6), others rely heavily on private sector contributions to achieving gender equality (such as Paragraph 41).

Moreover, some of the references about women's rights in the outcome document show strong tendencies towards the instrumentalization of women (i.e. Para 21) and to financing gender equality and women's empowerment as a means to achieve economic growth, to increase productivity and to improve economic performance. This reference is limiting, rather than realizing women's and girls' their human rights as stated in the foundation of the UN.

The outcome document has seriously reduced the integrity of the Financing for Development (FfD) agenda. On several points, there has been a serious retrogression from the commitments made in Monterrey (2002) and Doha (2008). The potential of removing global obstacles to development, setting the right priorities, policies and rules for financing the SDGs/Post 2015 Development Agenda and allowing for the full implementation of other internationally agreed development agendas, including those critical for women's rights such as the Beijing Platform for Action and the Cairo Programme of Action is being severely curtailed.

The global partnership between developed and developing countries established in the Monterrey Consensus has been weakened by i) the **promotion of multi-stakeholder partnerships**, ii) the lack

¹ The WWG on FfD is part of the broader Civil Society FfD community and actively contributes to the common positions. This reaction further elaborates on the joint CSO statement, [Third FfD Failing to Finance Development](#), and the [CSO Declaration](#), deepening key issues at stake for women's rights and gender justice. For more about the WWG on FfD: <http://wwgonffd.org/> and wwgonffd@gmail.com. For more information on the wider CSO FfD group please visit: <https://csoforffd.wordpress.com> The WWG on FFD Co-coordinators are AWID, DAWN and Feminist Task Force.

of commitment by developed countries to address systemic issues in the United Nations (UN), iii) the lack of recognition and respect of the principle of Common But Differentiated Responsibilities (CBDR) and iv) to agree on a FfD Commission.

The WWG on FfD flags the following key issues and demands structural changes in the global economic governance and development architecture in order to move:

1. From ignoring systemic imbalances to creating a rights-based pro-development multilateral economic and financial architecture.
2. From making the business case on women's empowerment, to respecting, protecting and fulfilling women's human rights and establishing the structural conditions to realize these rights.
3. From creating an enabling environment to attracting Foreign Direct Investment (FDI), promoting Public-Private Partnerships (PPP) and talking "womenomics" towards safeguards, investment frameworks that have binding norms, including for Transnational Corporations, that are consistent with Human Rights.
4. From imbalanced global trade rules to respecting developing countries's policy space for productive diversification, decent work for women, and sustainable industrial policy.
5. From taxing women in the informal economy, to progressive taxation and international tax cooperation.
6. From using Official Development Assistance (ODA) and development cooperation, to leveraging private finance and follow donor priorities, towards untied, additional and predictable ODA and development cooperation that contributes to the respect, protection and fulfilment of gender equality, human rights and sustainable development.
7. From "new social compacts", towards the implementation of comprehensive and universal social protection systems and public services.
8. From reducing the FfD agenda to the Means of Implementation of the Post 2015 Agenda, towards a robust FfD mandate and follow up mechanism that maintains the integrity of FfD commitments in order to remove global obstacles for the implementation of all internationally agreed development agendas.

1. From ignoring systemic imbalances to creating a rights-based pro-development multilateral economic and financial architecture.

The AAAA does not adequately address the failures of the systemic issues in the international financial and monetary system that underpin poverty, inequalities, asymmetries and mal-distribution of power and resources in the global political economy. The systemic issues we face today are symptomatic of the financialization of economies and nature, where the financial sector has become increasingly important in the generation of profits and has gained enormous power in economic governance. At the bottom of the labor ladder, a majority of women must bear the burdens of care work amidst market and state failures.

The heavy **negative impacts of the economic and financial crises**, caused by an imbalanced international economic and financial rules on development, social justice and human rights, particularly women's human rights, are not adequately addressed. What is needed are countercyclical and social policies that respect women's human rights and avoid transferring the costs that derive from austerity measures, privatization, cuts in cash transfers and social services, among others, to women. These needed measures are not even mentioned. Thus, **governments are relying on women's unpaid care work as a stabilizer and shock absorber of the economic and financial crises**. We are deeply concerned that the AAAA falls remarkably short in providing alternatives to the status quo.

Governments failed to **provide sufficient political leadership to strengthen the role of the UN** to lead the necessary human rights-based, pro-development reforms of the global economic and financial systems. The recommendations and commitments of the Outcome of the Conference on the World Financial and Economic Crisis and Its Impacts on Development (2009) should have been the foundation of the AAAA, not only to prevent future multiple crises but to revert the **financialization process that is leading to greater global inequality, instability** and the prevention the reorientation of finance to sustainable and equitable development sectors.

To underscore an example, the International Monetary Fund (IMF) should not be promoted as the permanent international safety net. The AAAA should have welcomed instead all independent and autonomous efforts to provide liquidity arrangements that benefit systemically insignificant, open economies whose currencies are not necessarily preferred for use in international payments nor for reserves purposes. While dialogue may be encouraged between the IMF and other regional or bilateral liquidity arrangements, **rule-setting must not be exclusively set by the IMF**. The Special Drawing Rights carry high potential as a reserve asset, especially in the context of reforms in the decision making structures of international financial institutions and improved democracy in the international economic and financial governance architecture. This potential to benefit small open economies must be fully explored.

We are extremely disappointed the lack of concrete commitments in the AAAA to finding lasting solutions to the debt crises that continue to jeopardise women's human rights in countries all over the world. The AAAA does not give sufficient attention to important normative developments in recent years to **address unsustainable debt burdens**, including the significant new process in the UN General Assembly to develop a multilateral legal framework for sovereign debt restructuring. Further, we regret the lack of recognition of the important role of **debt audits** and the total omission of any reference to the notion of illegitimate or odious debt. Debts servicing continues to undermine women's human rights, through the diversion of scarce government resources from public services that reduce women's care burden; and through the attachment of harmful policy conditionalities, such as privatisation or the introduction of user fees for services that are critical for women's enjoyment of human rights and gender equality.

The trend of transferring resources from developing countries to developed countries could have been reversed if there was full and equal representation of developing countries in setting the global rules on finance, macroeconomic, trade, investment, debt and tax policies. **Addressing systemic issues at the UN** is a precondition for the achievement of the SDGs, the realization of the Post-2015 agenda and the full implementation of other internationally agreed development agendas, including those critical for women's rights such as those enshrined in the Beijing Platform for Action and the Cairo Programme of Action on Population and Development.

2. From making the business case on women's empowerment to respecting, protecting and fulfilling women's human rights and establishing the structural conditions to realize these rights.

In Paragraph 6 of the preliminary section, the AAAA "reiterate[s] the need for gender mainstreaming, including targeted actions and investments in the formulation and implementation of all financial, economic, environmental and social policies." In the year of Beijing+20, reiterating the need is not enough. Moreover, while the Doha Declaration called for gender mainstreaming in development policies, including financing for development policies (Paragraph 4, Doha Declaration), the AAAA shifts this understanding. While it expands the scope of FfD policies towards environmental and social policies it drops the development policies reference and refers to "investments" instead of "dedicated resources".

Moreover, AAAA reaffirms language agreed in Rio+20 (Paragraph 240, Future we want) stating, governments “are committed to women’s and girls’ equal rights and opportunities in political and economic decision-making and resource allocation.” The specific mention to commitment to resource allocation should be linked to the realization of women’s human rights and advancing gender equality otherwise it is not clear to which purpose the resources will be allocated. Dedicated, “adequate and sufficient” resource allocation should be guaranteed, including by international public finance.

It is worth noting that agreed commitments (Paragraph 31, the Future We Want) and Targets 5.c, 5.5 and 5.1 of the OWG SDG report are reaffirmed: “We recommit to adopt and strengthen sound policies and enforceable legislation and transformative actions for the promotion of gender equality and women’s and girls’ empowerment at all levels, ensure women’s equal rights, access and opportunities for participation and leadership in the economy and to eliminate gender-based violence and discrimination in all its form” (Paragraph 6). However, not including the aforementioned in the Domestic Resource Mobilization section of the AAAA, weakens actual governments’ obligations to adopt and strengthen policies and laws that are essential for women’s human rights and gender equality. Under domestic resource mobilization governments agree to “promote and enforce non-discriminatory laws, social infrastructure and policies for sustainable development, as well as to enable women’s full and equal participation in the economy, and their equal access to decision-making processes and leadership” (Paragraph 21), This weakens the scope of policies to the ones who are able to promote at the same time sustainable development and enable women’s participation in the economy.

Paragraph 240 of the Future We Want that states to “resolve to undertake legislation and administrative reforms to give women equal rights with men to economic resources, including access to ownership and control over land and other forms of property, credit, inheritance, natural resources and appropriate new technology” was incorporated into the AAAA. However, “full” should have been included along with “equal rights”, while an explicit reference should have been made to guaranteeing women’s and girls economic rights” in order to recognize inherent entitlements of women as full and equal citizens that are subjects of human rights. Instead of “access to ownership”, governments should guarantee women’s and girl’s rights to full and equal access to, ownership and control over resources including the right to inheritance and land titling.

The references of some women’s rights in the AAAA get undermined by a framework that shows a strong tendency towards the **instrumentalization and commodification of women**, where women’s empowerment, and women’s full and equal participation and leadership in the economy are vital to significantly enhance economic growth and productivity or to promote market access for financial services. Different references in the AAAA on addressing gender equality and women’s empowerment seem to speak more the IMF and World Bank language on “Gender Equality as Smart Economics” rather than to women and girls’ entitlement to human rights which are at the foundation of the UN. Gender equality must be addressed putting women as subjects of rights and not as a strategy to improve economic performance.

For instance, financial inclusion is promoted as “key for social inclusion”. However, microfinance should be qualified given evidence that microfinance has not only been positive. It has also contributed to exacerbating gender inequalities, and created dangerous levels of indebtedness among many poor women, particularly when provided by for-profit financial institutions or intermediaries. Microfinance should not be provided without effective regulation, recourse mechanisms and consumer protection agencies to prevent predatory lending and ensure greater financial literacy of consumers. Moreover, while financial inclusion is overemphasised, **little attention is given to structural barriers for women’s economic rights and access to, ownership and control over economic resources:** ie, the unequal distribution of unpaid care work, the little access to health care services or the

persistent gender discrimination in the labour market (through vertical and horizontal segregation², over-representation of women in precarious and low-paid jobs, and inadequate and insufficient social protection).

3. From creating an enabling environment to attracting Foreign Direct Investment (FDI), promoting Public-Private Partnerships (PPP) and talking “womenomics” towards safeguards, investment frameworks that have binding norms, including for Transnational Corporations, that are consistent with Human Rights.

The AAAA strongly relies on private sector contribution to financing for development and women's empowerment, diverting attention away from the role of states in removing the global obstacles to development, mobilizing official development assistance and sufficient domestic public resources.

The need to provide an enabling environment for business is emphasized, while evidence shows that the private sector often contradicts and undermines human rights, especially women's rights. There is not enough evidence on the efficiency and quality of infrastructure and public services provided by the PPPs, much less of their impact on poverty, inequality or promotion to gender equality.

Moreover, the AAAA fails to challenge on one side the asymmetry between the set of binding juridical instruments states have been establishing over the past 40 years to protect and promote the interests of transnational corporations - especially through Free Trade Agreements, Bilateral Investment Treaties and Investor to State Dispute Settlement Mechanisms - and the lack of binding instruments to hold corporations accountable for the human rights violations of people on the other.

The AAAA fails also to agree on mandatory rules and accountability mechanisms to ensure private sector compliance with human rights, including women's and indigenous people's rights. Instead, it promotes voluntary Global Compact principles on gender equality that have proven to be wholly inadequate and inappropriate to respond to women's human right abuses, especially from transnational corporations. Emblematic cases of human rights violations and the denial of reparation and compensation for victims - such as the Rana Plaza building collapse in Bangladesh killing over 1,000 factory workers (mostly women) and the 20 year litigation of 30,000 people affected by Chevron intentional pollution of the Ecuadorean Amazon - exposes how insufficient the existing juridical frameworks are to ensure the protection of people.

FfD3 should have addressed the **duties and responsibilities of States** to protect people from harms caused by the private sector, and to ensure that businesses respect human rights in their activities.

Furthermore, governments failed to acknowledge, let alone endorse, the critically important process unfolding in the UN Human Rights Council to **develop an international legally binding instrument on Transnational Corporations and other Business Enterprises** that is based in the international human rights framework³.

Foreign Direct Investment (FDI) needs to conform to the decent work agenda as defined by ILO conventions, including sub-contractors compliance with human rights and women's rights. Effective implementation of a 'country by country reporting' obligation for multinational corporations to publicly disclose for each country in which they operate and effective accountability mechanisms for

² Horizontal segregation refers to differences in the amount of people of each gender present across occupations. The term vertical segregation describes men's domination of the highest status jobs in both traditionally male and traditionally female occupations.

³ Human Rights Council-approved resolution A/HRC/26/L.22.

corporations, states and individuals at all levels. To facilitate this, a UN global inter-governmental system for automatic exchange of information on tax should be established.

Private sector activities including public-private partnerships (PPPs) are promoted with **no sufficient safeguards to ensure accessibility, affordability and quality of the services and infrastructure** that they are expected to deliver, or to ensure that they do not create unacceptable contingent liabilities for governments.

FfD3 also failed to ensure that any private sector or PPP project has in place **accountability mechanisms in compliance with human rights standards and norms**, including environmental and social safeguards. Agreed timelines for reporting and evaluation must be agreed ex-ante and with full participation of the affected communities, including women and girls, indigenous communities and people facing structural discrimination.

States must establish sound reporting and accountability mechanisms that ensure participation of civil society, women organizations, and other constituencies such as farmers and Trade Unions. States must also ensure that in cases where there are violations of laws they put remedies, adequate compensations and sanctions in place.

They also need to ensure an enabling and safe environment for all CSOs, including for Women Human Rights Defenders and that this should be translated to substantive participation at local, national and international levels and at all stages of the development process (planning, implementing, monitoring and evaluating).

4. From imbalanced global trade rules to respecting developing countries policy space for productive diversification, decent work for women, and sustainable industrial policy.

The AAAA wrongly characterizes international trade as an unqualified good, claiming at the outset that international trade is an engine for poverty reduction and sustainable development. This is despite the evidence that the benefits of trade liberalization have been distributed extremely unevenly between and within countries, the exploitation of women's cheap labour and precarious employment as a source of competitive advantage to attract foreign investment, the displacement and appropriation of indigenous people's knowledge, the confinement of developing countries to low value-added niches within global value chains that restrict skills transfers and technology spill-overs that are necessary for the development of domestic industry.

It fails to recognise the particularly pernicious impacts of agricultural subsidies in developed countries on women farmers in developing countries, who already face considerable competitive disadvantages as a result of structural barriers that limit their access to productive resources and gender norms that restrict their management of profitable cash crops. Moreover, while the AAAA purports to address the challenges faced by women traders, it does not make any specific commitments to address the constraints faced by women cross-border traders, including obstacles to their knowledge of relevant regulations; access to resources; and threats to their personal security.

The reference to trade and "appropriate supporting policies" to assist and promote decent work and women's empowerment is misleading, especially when governments have failed to agree to include **mandatory ex-ante and periodic human rights impact assessments of all trade and investment policies** and to protect policy space specially for developing countries to implement policies such as protection of infant-industries, female-job intensive sectors, small women's producers, indigenous and traditional knowledge or access to medicines. It fails to adequately recognize the gendered impacts of the model of trade liberalization promoted by the WTO and multilateral preferential trade and investment agreements, including the increase of women's burden of unpaid care work through privatization that makes social services such as water and health less accessible.

Moreover, the Action Agenda does little to challenge the **expansion of trade and investment agreements** that aggressively pursue regulatory harmonisation and empower foreign investors to sue

governments for implementing domestic regulation relating to wage policy, environmental protection, public health, affirmative action and macro-prudential policy. These agreements push for the opening of sensitive areas of policy, such as government procurement, which are specifically used by governments to promote women's economic participation. It also fails to challenge the closed and secretive nature of the negotiation of these agreements, which undermine the right of all citizens to participate in public affairs and give them prior consent.

Not having included a **provision calling for the proper review of investor-state dispute settlement clauses** is an enormous missed opportunity to ensure that these clauses do not undermine the right of states to regulate, especially in areas such as health, environment, water and sanitation, employment, micro, small and medium enterprise development and infrastructure, which are all critical for gender justice and women's human rights. Moreover, the development impact of Aid for trade programs including those who claim to improve women's access to global market has been difficult to assess, while criticism about policy conditionalities to trade liberalization increase. Aid for trade promises can't be used to shifting ODA funds priorities that can be dedicated to fulfil women's human rights and poverty eradication to leverage the private sector and promote trade liberalization.

5. From taxing women in the informal economy to progressive taxation and international tax cooperation.

It is extremely concerning that there is no reference in the document to the need to promote equity, including gender equality as an objective in all tax and revenue policies. Governments agree to "work to improve the fairness of our tax systems", but the Action Agenda might be promoting the contrary when it proposes simultaneously "broadening the tax base and continuing efforts to integrate the informal sector into the formal economy in line with country circumstances". Tax policy is not gender neutral and domestic resource mobilization policies need to be reviewed for their impact on women's income, work, including unpaid labour and unpaid care, and property and assets ownership. Regressive tax policies that for example rely disproportionately on indirect taxation are likely to affect women living in poverty more heavily because of women's socially constructed roles as primary caregivers and their responsibility for providing goods and services for their families. Expanding the tax base through "formalization of the informal economy" can translate into negatively affecting self employed women including small-scale market vendors, farmers and fisher people and those in micro and small-scale enterprises, who would likely bear a disproportionate high tax burden, while further enabling big corporations and rich individuals to continue to benefit from tax avoidance.

The **disproportionate burden of taxation on women** and all people living in poverty must instead be reversed, as part of a broader shift in fiscal policy at the national level to address inequalities. Taxation reform should garner additional and sufficient resources to comply states' obligations to commit the maximum available resources for fulfilling women's human rights.

Moreover, while the text recognizes States's sovereignty over their natural resources and economic activity, it should also urge States to prevent the huge losses of revenue resulting from excessive concessions, bad contracts negotiation, and illicit financial flows. Instead these revenues could have been used to finance their socio-economic development.

Very importantly, the AAAA failed to establish a UN tax body. Strengthening the existing Committee of Experts on International Cooperation in Tax Matters does not fulfill the need of an intergovernmental, transparent, accountable, and well-resourced body that is urgently required by all countries to truly combat illicit financial flows and tax evasion, and to address inequalities within and between countries.

For governments to be able to mobilize domestic resources, it is central to consider domestic policy space and how the international institutional environment supports or undermines the capacity of national governments to implement macroeconomic, productive, labor and social policies towards equitable and sustainable development patterns. Specific commitments should be taken in key policy areas of domestic public resources mobilization to contribute to sustainable development. Priority

must be given to **productive diversification policies in sustainable and job-intensive sectors** (particularly for women), along with complementary macroeconomic, trade, investment, labor and social policies that remove obstacles for equitable development strategies.

Finally, while we acknowledge that AAAA includes a commitment to “increase transparency and equal participation in the budgeting process, and promote gender responsive budgeting and tracking” (Paragraph 30), “promote” is not strong enough to guarantee that women's rights are getting fulfilled, nor that specific actions are taken to remove structural obstacles for gender equality.

6. From using Official Development Assistance (ODA) and development cooperation to leveraging private finance and donor priorities towards untied, additional and predictable ODA and development cooperation that contributes to the respect, protection and fulfilment of gender equality, human rights and sustainable development.

The AAAA “urges” countries to meet the 0.7% of GNI as ODA, rather than requiring a commitment to 0.7% which is substantiated by a clear and binding timetable. While we understand the mandatory nature of the AAAA, this outcome is has no bite. Also, no indicative timetables to illustrate how countries would increase their assistance and reach their goals were included, which would have been needed in order to tackle volatility of ODA flows and ensure additionally.

The increase in ODA should not lead to a cycle of debt for the recipient country. The **major increase in ODA that is needed should be felt in the grants component of assistance rather than in the loan component**. ODA must not be used to exercise power over recipient countries, for example through the **imposition of policy conditionalities** nor should ODA be linked to trade negotiations.

We welcome the specific mentions of **ODA of Middle income countries (MICs)** in Paragraphs 71 and 72, however, the AAAA **focuses on MDBs** while it should have called for all donors to “develop graduation policies that are sequenced, phased and gradual (...) and to explore ways to ensure that their assistance best addresses the opportunities and challenges presented by the diverse circumstances of MICs.”

We note the specific mention to “urge countries to track and report resource allocations for gender equality and women's empowerment,” however, **tracking and reporting is not enough**. The Action Agenda should have called upon donors to adequately fund gender equality, and women's human rights and empowerment. **It is unacceptable that developed countries are not committing to scaling up the share of ODA for achieving gender equality, women's empowerment and women's human rights**. Instead, ODA must be use to promote development while reducing structural inequalities including gender inequality.

ODA must uphold the obligations of all governments to **fulfil not just the Post 2015 Agenda, but also existing internationally agreed development agendas and goals related with women's human rights included** in the Beijing Platform for Action, the Programme of Action of the International Conference on Population and Development (ICPD), the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW), among others.

ODA continues to play a key role in support of gender equality and women's human rights and empowerment, including the very important Advocacy work. However, the OECD DAC GENDERNET analysis of donor's financial commitments in this field showed that there is a big gap between the official rhetoric and actual practice. While there has been an overall upward trend in the amounts of aid focused on gender equality in education and population services, gender focused aid in other sectors has **remained stalled and insufficient**. The share of ODA for achieving gender equality and women's human rights should be scaled up ensuring that there are year to year increases by some agreed upon level and new and additional official funding should be secured to implement the SDGs.

The SDG Gender Equality stand-alone goal on women's rights and gender equality must have stand-alone funding to fulfil its ambition.

We express our concern with **the multi-stakeholder partnerships** in specific areas such as health, education and food that are included in the AAAA. These partnerships with the private sector are not discussed and approved by governments in an intergovernmental space at the UN. The multi-stakeholder partnership approach can have severe consequences for the implementation of the development agenda for the next decades since it **relies on siloed approaches without a clear link to human rights obligations and comprehensive development agendas, and national strategies**. For example, the Global Partnership for Education narrows its focus on children, diverting the attention to fulfill the right to education and life-long learning for all but especially for women facing structural inequalities such as indigenous, rural and the elderly. The "Every Women Every Child" initiative has a mother-child approach in relation to sexual and reproductive health, and it does not clearly outline its contribution and articulation with the comprehensive sexual and reproductive health and rights policies of ICPD.

Furthermore, while the document calls for increased data collection and analysis, there is generally a lack of usage of that data to inform decision making and budgeting process, particularly gender-responsive budgeting, or the agendas by those such partnerships such as the Global Financing Facility. For example, vast evidence shows that providing safe abortion services is much less expensive than treating complications from unsafe abortion, but most of these Multi-Stakeholder partnerships fail to include abortion into their financing priorities. Furthermore, their funding is unpredictable and volatile as they depend heavily on voluntary commitments from the private and corporate sector. Before promoting these voluntary initiatives, governments should establish an open, transparent, and participatory UN led intergovernmental space for oversight, monitoring and review of any partnerships developed or promoted within the framework of the United Nations.

Any multi-stakeholder process needs to start with the role of States as guarantors of the rights of communities and individuals and all governments need to ensure democratic ownership.

Finally, in relation to **Multilateral Development Banks**, (Paragraph 75), we note that the AAAA mentions that the Member States will "encourage all development banks to establish or maintain social and environmental safeguards systems, including on human rights, gender equality and women's empowerment, that are transparent, effective, efficient, and time-sensitive". While this is positive, it only encourages, but it **does not include concrete plans and mechanisms to hold them accountable and monitor to such safeguard systems**. Without an explicit commitment to set up an intergovernmental accountability and follow up mechanism, this remains rhetorical. On a similar vein, south-south cooperation must ensure strong women's rights and human rights commitments.

7. From "new social compacts" towards the implementation of comprehensive and universal social protection systems and public services

The Monterrey Consensus recognized the vital importance of investment in economic and social infrastructure, social services and social protection, including education, health, nutrition, shelter and social security programmes, which take special care of children and older persons and are gender sensitive (Paragraph 16, Monterrey Consensus). The Doha Declaration advanced "universal access to basic economic and social infrastructure and inclusive social services" (Paragraph 13, Doha Declaration). Despite Monterrey and Doha's inclusions, the AAAA emphasizes the commitment to new social compacts (Paragraph 12), blurring current state obligations to fulfill the human right to social security established in Art. 9 in the Universal Declaration on Human Rights and the International Covenant on Economic, Social and Cultural Rights (ICESCR). Therefore, the

commitment should be stronger in **ensuring progressive financing to build comprehensive social protection systems that provide universal access to quality social services.**

Specific commitments should have been made to include care as a core axis of social protection, and a high priority. There is a strong **need for policies, regulations and services to transform current patterns of sexual division of labour**, including the unequal distribution of unpaid care work, through improving social infrastructure, expanding universal care services and promoting the transformation of gender roles that reinforce an unfair social organization of care. The aim of "generating full and productive employment and decent work for all" (Paragraph 16) is unachievable unless States assume concrete and effective commitments to transform these structural barriers. Unfortunately, there is no mention in the AAAA to the need to reduce and redistribute unpaid care work.

8. From reducing FfD agenda to the Means of Implementation of the Post 2015 Agenda, towards a robust FfD mandate and follow up mechanism in order to remove global obstacles for the implementation of all the internationally agreed development agendas

Paragraph 19 states that "the post-2015 development agenda, including the SDGs, can be met within the framework of a revitalized global partnership for sustainable development, supported by the concrete policies and actions outlined in the present Action Agenda." However it is important to recall that the **FfD agenda is more than the means of implementation (MOI) of the post-2015 development agenda**, and not all means of implementation of the post-2015 development agenda can be covered in the AAAA.

We recognize that the Addis Action Agenda rightly agrees on a "Technology Facilitation Mechanism" (which developing countries have been calling for since Rio+20), providing a space to deliberate on technologies and their potential impacts that are relevant to the fulfillment of the SDGs. The Addis Action Agenda also states the importance of traditional and indigenous knowledge and innovations, their role is invaluable of in enabling communities to address development and climate change challenges. However, the gender gap in technology receives insufficient attention, in particular measures to include women in design of sustainable technologies.

However, FfD is the only process within the United Nations that deals with systemic issues, a pre-condition to achieve SDGs, but also to generate the structural conditions for the implementation of other agendas that are part of the United Nations and cannot be reduced to the 17 objectives approved, among them, the Human Rights Conventions, the Women's Rights Beijing Platform for Action (BPfA), the Cairo Programme of Action on Population and Development, the program of the Least Developed Countries (LDCs), the Land-locked Developing Countries (LLDC), and the Small Island Developing States (SIDS), etc.

In this regard, it is necessary to find synergies while observing the corresponding mandates and expertise of each process as a way to strengthening - not reducing, commitments in both processes.

The Forum for Financing for Development is a positive step towards a follow up mechanism that is robust, universal. Its challenge is to maintain the integrity of the FfD platform, while addressing structural agendas within its agreed conclusions and recommendations. These should impact in the ability of countries, especially developing countries to implement the international agreed development agendas and prevent the impacts of future global crises. Since the forum will have up to four days to discuss FfD but also the means of implementation of the Post 2015 development agenda, there could be also a potential loss of specialization or dilution among those areas, and programmatic discussions may dominate over macroeconomic considerations. **The FfD holistic approach needs to be preserved** even under the HLPF, as the **FfD agenda precedes and surpasses the scope of the SDG/Post2015.**

The above implies assessing the implementation of commitments of all six FfD chapters outlined in the Monterrey Consensus, which have been changed and diluted in the current structure but specially the level of coherence and consistency of the international monetary, financial and trading system in support of development. To follow up the Consensus and the AAAA, obstacles and gaps to FfD implementation need to be assessed and recommendations must be made on how to overcome them and bridge the gaps. For instance, governments agreed in the Outcome Document of World Financial and Economic Crisis and Its Impact on Development Conference, that the United Nations, on the basis of its universal membership and legitimacy, is well positioned to lead reform processes aimed at improving and strengthening the effective functioning of the international financial system and architecture (Paragraph 2). However there has been little progress in advancing this. The Forum should assess why and what should be done.

Finally, monitoring and accountability on all commitments are crucial, with due emphasis on commitments of developed countries. Actions of systemically significant countries that have direct bearing on the stability and sustained growth of relatively smaller and open economies need to be discussed and debated in an open, transparent space that the UN provides. Interlinkages and inter-connections among development, trade, finance, debt, systemic issues and women's rights commitments need to be further explored. From the WWG on FfD perspective, we stress that the autonomy of the review mechanism is essential for FfD.

It should be clear in the future how the AAAA will feed into the overall follow-up and review of the implementation of the Post 2015 development agenda in the High-Level Political Forum (HLPF) on sustainable development. The future institutional architecture should devise the means by which the integrity of the FfD platform is maintained while promoting synergies with other processes.

As feminists and women's human rights organizations, we reaffirm the centrality of fulfilling women's human rights in the Financing for Development Agenda. The Forum for Financing for Development, more than ever, will be the space in which we continue to strive for structural commitments to change the current economic and financial rules and the unequal power relations. We will keep on demanding that the level of ambition needed to achieve this task from Member States, so that true actions to subvert structural inequalities are implemented.