

# Regional Workshop for Latin American and Caribbean countries presenting National Voluntary Reports

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Economic Commission for Latin America and the Caribbean

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## Compliance with the SDGs involves overcoming a number of medium- and long-term obstacles (or, more precisely, structural development gaps) that still persist and are a stumbling block to countries' economic and social development

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- These obstacles not only hinder the dynamic and sustainable economic growth of countries in the region, but also limit the possibility of shifting to more inclusive economies and societies.
  - These gaps include, inter alia, income-per-capita, inequality, poverty, investment and savings, productivity and innovation, infrastructure, education, health, taxation, gender and the environment.
- This set of gaps does not affect all the countries of the region in the same way as they are characterized by a marked economic, productive and social heterogeneity.
  - Each country must face specific challenges and particular conditions in its pursuit of sustainable and inclusive development, and in meeting the SDGs and thus setting its corresponding targets.

## Countries should have the necessary elements to systematically analyze the determinants and underlying factors of their development gaps

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- This would facilitate the goal of identifying the most binding constraints.
- It would also facilitate the identification of areas that require public policy attention.
- At the same time, it would serve to design the financing strategies that best suit the reality of countries and the choice of the most appropriate instruments.
- Finally, identifying priority gaps would help to articulate and channel the resources of the international/multilateral development cooperation system.

## Another essential task is to identify the required funding to meet the SDGs

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- There are different sources of funding and instruments (the typology of instruments include:
  - (i) instruments and mechanisms that generate public revenue streams;
  - (ii) debt-based and resource advance instruments and mechanisms;
  - (iii) public-private incentives, guarantees and insurance;
  - (iv) voluntary contributions by public or public-private channels
- The sources of funding and instruments must be analyzed in order to evaluate their feasibility, impact (micro-macro) and efficiency, as well as existing restrictions on their use and implementation.

The guiding questions for this sessions are four:

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- What are the biggest gaps identified?
- What SDG funding strategy has been pursued in its national context?
- What challenges and opportunities do you see in closing these gaps?
- What role has bilateral/multilateral cooperation played in addressing these gaps in their national context?