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**Economic and Social Commission for Asia and the Pacific**  
Committee on Macroeconomic Policy, Poverty Reduction and  
Financing for Development

**Third session**

Bangkok and online, 20–22 October 2021

Item 4 of the provisional agenda\*

**Review of activities carried out in 2020 and 2021 in response  
to the requests of the Committee at its second session and the  
coronavirus disease pandemic, and consideration of the  
future focus of the subprogramme**

**Consultative group on financing strategies for the  
Sustainable Development Goals: draft terms of reference\*\***

*Summary*

The present information document contains draft terms of reference of the suggested consultative group on financing strategies for the Sustainable Development Goals, as highlighted in document ESCAP/CMPF/2021/3. The secretariat has prepared these initial thoughts for the consideration of member States based on the request of some delegates for more details about the proposed consultative group.

**I. Background**

1. The Economic and Social Commission for Asia and the Pacific (ESCAP), in its resolution 71/1, reconstituted the Committee on Macroeconomic Policy, Poverty Reduction and Inclusive Development as the Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development. The reconstitution of the Committee, with a focus on financing for development issues, was part of the Commission's broader effort to revise its conference structure, including the role and functioning of its subsidiary structure, to better reflect the needs of its member States.

2. The areas of focus of the Committee according to this resolution include, among others, macroeconomic policies to reduce poverty and inequalities and achieve sustainable development, and financing for development issues such as enhancing domestic fiscal resources and strengthening region's capital markets.

3. ESCAP resolution 72/6 requested the Executive Secretary to strengthen support to member States in their efforts to implement the 2030 Agenda for Sustainable Development. Particularly, it requests the Executive Secretary to continue to provide capacity-building opportunities to member States,

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\* ESCAP/CMPF/2021/L.1.

\*\* The present document is being issued without formal editing.

leveraging existing expertise and its intergovernmental forum to contribute to the strengthening of their capacity, including through support for mainstreaming financing for development issues.

4. ESCAP resolution 77/1 invites members and associate members, among other considerations, to share experiences, including successes, challenges and lessons learned, with regard to building back better from the coronavirus disease (COVID-19) pandemic through inclusive, resilient, and sustainable recovery strategies and investments aligned with the 2030 Agenda.

5. Against this backdrop, during the biennial sessions of the Committee, member States discuss emerging macroeconomic challenges and financing issues that have a bearing on the pursuit of the 2030 Agenda, and evaluate work undertaken by the secretariat keeping in view the requests and recommendation made by the Committee in its previous session.

6. However, a two-year period between the two sessions of the Committee is a somewhat long time to respond to emerging policy issues and provide timely requests and suggestions to the secretariat to give shape to its research and capacity-building activities. Moreover, since most issues that are discussed in this Committee are of substantive nature, it needs participation of government officials that are experts in those areas. Although sometimes pertinent officials do participate from the capitals, this is not always the case.

7. Thus, the Committee can benefit from a mechanism that facilitates a more frequent and substantive communication between member States and the secretariat. The increasing use of videoconferencing platforms, popularized during the COVID-19 pandemic, offers an opportunity to establish such a mechanism at virtually zero cost.

8. To this end, the Committee may wish to consider establishing a consultative group on financing strategies for the Sustainable Development Goals. Such a consultative group will meet online, (frequency to be decided later by the members themselves), thereby facilitating a regular and structured flow of communication between member States and the secretariat on substantive issues. This would allow the secretariat to serve its member States more effectively.

## **II. Key functions**

9. The main objective of the proposed consultative group on financing strategies for the Sustainable Development Goals is to facilitate a more regular and substantive communication between the Committee and the secretariat and relevant government ministries, particularly ministries of finance.

10. Between Committee sessions, the consultative group would receive updates on the secretariat's work, allow member States to share information and experiences, and provide timely substantive guidance to the secretariat, as necessary, in the areas of purview of the Committee.

11. The consultative group would serve the following functions, keeping in view the overall guidance provided by the Committee:

(a) Receive regular updates on the secretariat's substantive work relating to financing strategies for the Sustainable Development Goals and provide expert feedback. This would help the secretariat identify current gaps in its work and recognize potential needs for ESCAP's technical and capacity support on pertinent issues at the country level;

(b) On a voluntary basis, share important national policy issues, initiatives and reforms related to financing strategies for the Sustainable Development Goals in their respective countries;

(c) On a voluntary basis, provide facilitation at the country level to the secretariat's technical assistance and capacity-building activities related to financing strategies for the Sustainable Development Goals, as appropriate;

(d) On a voluntary basis, share knowledge products (such as substantive blogs, policy briefs, or technical articles) on national policies related to financing strategies for the Sustainable Development Goals. After a basic quality check, the secretariat can place them on its web page for wider dissemination and knowledge-sharing;

(e) On a voluntary basis, conduct joint technical research with the secretariat on policy issues relating to financing strategies for the Sustainable Development Goals.

12. There is no budget implication for the consultative group to perform the above functions.

### **III. Membership**

13. The members of the consultative group would comprise experts nominated by interested member States, and work on a voluntary basis.

### **IV. Methods of work**

14. Members of the consultative group will mostly work independently through online communication with the Bureau of the Committee and the secretariat. The frequency of communication would be biannual for most members for the consultative group to perform its function (a) and (b). Some members of the consultative group may need to communicate more frequently, mostly on a voluntary basis, to perform the function (c), (d) and (e).

15. If the necessity of a meeting is agreed among members of the consultative group, it can also hold ad hoc virtual meetings in coordination with the secretariat.

### **V. Governance structure**

16. The Bureau of the Committee would oversee the work of the consultative group.

### **VI. Secretariat**

17. The Macroeconomic Policy and Financing for Development Division of ESCAP will provide necessary secretariat support for the consultative group's functions.

### **VII. Review and evaluation**

18. The Committee on Macroeconomic Policy, Poverty Reduction and Financing for Development would review and evaluate at each session the functions and achievements of the consultative group and provide guidance on its future focus and operation.