



Recommendations

Global Public Investment is an idea whose time has come. The evolutions proposed by the GPI approach are now agreed by many across the political spectrum and across the world. The EWG has pushed forward the GPI proposal and added new insights, particularly focused on the core principles that need to be embedded. The Global Consultation has demonstrated strong support for GPI globally, while raising important questions and highlighting new ideas. The challenge now is to incrementally introduce GPI into global policy-making and commitments. This will require continued technical development of the concept and – even more importantly – ongoing building of political momentum. In short, we must now begin a new phase to build and promote GPI.

As the work of our EWG comes to an end, we encourage people and organisations everywhere to join the movement for GPI, whether helping to build political momentum, honing the technical proposal, advocating for adoption, or actually implementing GPI principles in funds or other ways.

Cocreation is the overarching principle of GPI implementation. Evidence shows that, in order for international cooperation to be effective, it must draw on diverse experiences, and the knowledge and perspectives of all stakeholders that will give it legitimacy. For GPI’s goals – all contribute, all benefit and all decide – to become a reality, institutions and governments need to cocreate new modalities with all relevant stakeholders – especially those from the Global South, those at community level, and civil society. The cocreation process must be at the centre, enabling stakeholders to define problems, select the most appropriate solutions, agree processes and technical details and build political support.

As we move forward, the EWG-GPI makes the following Recommendations to the individuals and organisations that need to collaborate, working together in the coming months and years to make GPI a reality.

1

Adopt GPI principles into all new and existing global funds and initiatives



Participants in the Consultation were impatient to see GPI implemented as soon as possible, and so are we. Ultimately, it can only be established and run effectively with a major agreement between countries. However, trailblazing funds and multilateral organisations can introduce GPI principles into their work so that the fundamental concept – all contribute, all benefit, all decide – is embedded in their operations. The meaningful inclusion of representative voices in decision-making and accountability is crucial. This experimental adoption of GPI will contribute to the technical development of the approach as the principles are applied to concrete opportunities. It will also boost the momentum for change, as GPI is shown to be an effective way to fund global objectives.

2

Establish GPI budget lines in government spending plans



Given the current transformative opportunities for global public finance, pioneering governments should introduce GPI budget lines and start to finance them. Even though there is no global GPI system, governments can begin to allocate their money to GPI-compatible spending. These countries will become ‘GPI champions’, catalysing wider support via their membership in key intergovernmental processes, and strengthening a multilateral approach.

3

Establish GPI principles at the core of global health financing



GPI should be at the heart of current efforts to prepare the world for the next pandemic and to strengthen health and community systems. It could help improve our fragmented system of global health financing and the overemphasis on the role of private sector provision within it. Among the many panels convened to respond to the crisis, the G20 High Level Panel and the WHO Council on Economics of Health for All have called for transformation along the lines of GPI. The current discussions about a future Pandemic Treaty, revision of the International Health Regulations (2005), and efforts led by the G20 for a global health security fund, present immediate opportunities to discuss the potential to employ GPI principles.

4

Incorporate GPI into efforts to reinvigorate climate finance



A GPI model would hardwire global redistribution into the climate finance system and build on the common but differentiated responsibilities (CBDR) principles. Although all countries contribute, wealthier countries would be net contributors, and poorer countries net recipients of substantial flows. GPI responds to the need for better harmonisation of climate funds, with greater coherence between the specialisation of funds, as well as greater representation to ensure these funds reflect country ownership. In particular, GPI should be the basis of the loss and damage funds as they emerge.

5

Evolve Regional Public Investment mechanisms to complement GPI



Relevant regional institutions should evolve current mechanisms towards an RPI model as part of a global shift towards GPI. Although RPI would be tailored to each region, it would aim to leverage funds from the region to create greater regional equity, foster regional development, and deliver regional public goods, specifically targeting the convergence of the poorest countries and subregions with regional leaders. All countries in a region would have a stake in the system by contributing based on affordability. They would have a voice in how funds are spent in their own countries and aligned to regional objectives, and a shared accountability to each other to drive growth and development in their countries for the stability and success of the whole region.

6

Link to other global, regional and national campaigns, especially on inequality



GPI emphasises the need to achieve the SDGs and fight inequality. It has the potential to fill gaps in global financing for development and climate with sustainable investments – but it cannot do it alone. The GPI network should link up with other networks, social movements and coalitions to add value to and build on existing work. These include tax justice, health and human rights, climate justice, debt and movements for social protection. This synergy will mount the maximum possible pressure for change.

7

Build an inclusive GPI Network to enable cocreation



In order to build a movement to support GPI adoption, it will be necessary to set up a diverse and effective coordination network. The challenge for the network will be to gather support from across the globe and give flexibility to member organisations to lead in different ways in their spheres of influence – at the same time staying aligned to a broad theory of change. Because the GPI approach emerges from a critique of the Global North’s approach to aid and global public finance, the GPI network should have strong leadership from organisations in the Global South, changemakers and experts. Better communication materials are required to inspire a wide range of stakeholders, from senior decision-makers to the general public.

8

Engage in major UN (and other) processes on the road to 2030



Making GPI a reality will not be easy. While the direction is clear and the long-term trends are conducive, there are many obstacles along the way, especially in the short term. We expect GPI principles to become increasingly and commonly accepted in global public finance in the years leading up to 2030. In 2030, GPI may be formally adopted by UN Member States, assuming the next implementation strategy for achieving our global goals includes a better structure for funding them. Energetic and strategic advocacy will be required along with experimental adoption if we are to overcome barriers, build on incentives and bring decision-makers over the line. Major UN processes are important ways to do that. These include the Finance for Development process, which was the basis for the Addis Ababa Action Agenda, and plans for a Summit of the Future in 2023.

