



**A Roundtable Series of
Renowned Economists Convened by the Secretary-General**

**Rebirthing the Global Economy to Deliver
Sustainable Development**

Roundtable Three

24 November 2020 – 9:00 am-11:00 am EST

In the past nine months, the COVID-19 pandemic has precipitated one of the worst health, socio-economic and humanitarian crises in over a century. The consequences are impacting the lives and livelihoods of billions of people and risk reversing hard-won development gains just as the world embarks on the critical Decade of Action to deliver the Sustainable Development Goals.

Faced with a collapse in revenue, skyrocketing public expenditures and unabated illicit financial flows, many developing countries are now on the brink of a sovereign debt crisis. Against the backdrop of a fraying social fabric, deteriorating working conditions, deepening inequalities and a worsening climate crisis, the pandemic has also exposed and exacerbated systemic inequalities in our global economic system.

Responding and recovering better will require inclusion, gender equality, intergenerational leadership, climate action—as well as the delivery of lifesaving humanitarian assistance to the most vulnerable—all while reducing vulnerabilities to future shocks.

Financing for Development

To address the socio-economic crisis, the Prime Ministers of Canada and Jamaica and the UN Secretary-General launched an initiative on [Financing for Development in the Era of COVID-19 and Beyond](#) on 28 May 2020. The outcome of this effort is a comprehensive menu of policy options designed to guide policy-makers to survive in the short term, facilitate a swift and sustainable recovery in the mid-term, and lay the groundwork for a resilient and inclusive future in the long-term. This menu of options, which created concrete policies related to external finance, jobs, remittances, and inclusive growth; recovering better for sustainability; global liquidity and financial stability; debt vulnerability; private sector creditor engagement; and recovering better for sustainability, is vested with solid political momentum at the highest level.

Roundtables of Economists

In parallel, on 1 July 2020 the Secretary-General launched a series of Roundtables of Renowned Economists to address these and other critical issues to drive systemic and long-lasting change. The first Roundtable, Insights from Women Leaders, convened thirteen renowned women economists from in and outside the UN system to hear their views on external finance, debt and international trade. Roundtable Two, Insights from Young Women Economists on Jobs and Climate Action, convened on 3 September 2020, harvested the views of eight young economists on two critical issues for youth: the future of jobs after COVID-19, and climate change in the context of a green recovery and a just transition to create decent and quality work.

Both of the meetings fostered a rich discussion and laid out solutions for how the international community can re-design our global economic system to ensure that it delivers for the most vulnerable, including women, youth, the workers in the informal economy. Participants called for aligning recovery policies with long-term objectives to create inclusive and sustainable growth and development, including by attaching conditions to stimulus funds and debt relief. Participants urged greater investment in human development, including by raising budgets for ICT and digital infrastructure and for re-skilling programs to help prepare workers for a rapidly changing working world and facilitate a just transition. Several economists also supported the idea of a global Marshall Plan whereby developed economies would transfer increased aid to the developing world, as opposed to loans, and global supply chains that add value also to local communities. Across both Roundtables, participants called for putting women and climate justice front and centre in our economic models and shifting the economic paradigm to become more forward-looking by adopting a preventative and intergenerational approach.

Roundtable three: Rebirthing the Global Economy to Deliver Sustainable Development

The third and final roundtable in the series Rebirthing the Global Economy to Deliver Sustainable Development will convene some of the most influential thinkers, policy makers and practitioners in the field to reflect and build on the outcomes of the first two Roundtables in the series.

Its objective is to identify concrete recommendations for building a new global economic system founded on social and economic inclusion, equity and environmental justice to help rebirth the world economy and deliver sustainable development for all.

During the meeting, the Roundtable will answer the following questions:

1. What immediate actions can be taken to build stronger from the COVID-19 crisis?
2. How can we eradicate the systemic inequalities of our global economy and create a new economic system that places equity, inclusion and sustainability front and centre?
3. What role should the multilateral system play in this process?

Following an introduction by moderator Nisha Pillai, the Secretary-General will provide opening remarks, followed by Christine Lagarde, President of the European Central Bank. Video remarks and a moderated discussion with the economists will follow. The Deputy Secretary-General will provide closing remarks.