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Daring Democracy

Background Guide

Economic and Social Council

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1. Words of Welcome

Honorable delegates of the Economic and Social Council Committee (ECOSOC),

On behalf of our team, we would like to welcome you to the 21st edition of MainMUN. We, Oscar Rylands and Olileanya Amuche Ezugwu, will be your chairs for the ECOSOC committee. In the following sections, we will briefly introduce ourselves, our academic background, and our interests.

1.1 Oscar Rylands

My name is Oscar Rylands. I am originally from Brisbane, Australia, and have lived in Frankfurt, Germany, for nearly ten years now. I am currently completing the second year of the International Baccalaureate at the European School RheinMain in Frankfurt. Furthermore, I have participated in Model United Nations since 2022, with my first conference being here at MainMUN in 2024. My interests lie in politics and international relations, particularly conflict resolution and the role of the United Nations. I am honored to serve as one of your Chairs for ECOSOC alongside Olileanya, and I look forward to an exciting and fun MainMUN 2026. I encourage all of you to participate confidently and, most importantly, to follow our motto: Daring Democracy.

1.2 Olileanya Amuche Ezugwu

My name is Olileanya Amuche Ezugwu, and I am a researcher at Goethe University in Frankfurt. I am a strong advocate for the United Nations' Sustainable Development Goals and a researcher on transboundary water politics. It is an honor and a delight to serve as one of the Chairpersons of ECOSOC, alongside Oscar. For those presently developing their MUN résumé, always remember to take something positive away from conferences, such as new friendships, self-awareness, insightful feedback, enjoyable memories, etc. Make an effort to become someone upon whom you will one day look back with gratitude. Good luck! Don't be afraid to speak up, and don't hesitate to get in touch with us if you have any questions or issues.

2. The Economic and Social Council

The Economic and Social Council (ECOSOC) is one of 6 principle organs of the United Nations based in New York, established under Chapter 3, Article 7 of the United Nations Charter (United Nations, 1945).

The Council deals mostly with international economic, social, cultural, education, and health-related issues, convening annually in June for four weeks. Additionally, ECOSOC also meets in April with the finance ministers of key committees, including delegations of the International Monetary Fund (IMF) and the World Bank (ECOSOC, 2024).

2.1 Mandate

ECOSOC's main mission is to promote international economic and social cooperation and development through higher standards of living. The council also serves as the main platform for dialogue and policy making concerning economic, social, and environmental issues. It can create reports on these topics, draft recommendations, as well as reporting on them to the General Assembly and Security Council.

The main functions of ECOSOC include:

1. Policy and Coordination:

a. Assisting the General Assembly

b. Assisting the Security Council when requested

c. Coordinating the work of specialized agencies, with funds & programs

2. Engagement:

a. Providing a platform for engagement with non-governmental organizations

3. Decision-making and Governance:

a. Creating commissions

b. Convening international conferences

4. Monitoring and Reviewing:

a. Conducting follow-ups, reviewing the 2030 Agenda for Sustainable Development, other UN Summits, and Conferences

b. Commissioning studies and reports

c. Making recommendations

(ECOSOC, 2024)

2.2 Structure

ECOSOC is composed of 54 member states, elected for 3-year terms by the United Nations' General Assembly. Every year, 18 members are elected based on their region to ensure equitable geographic distribution (ECOSOC, 2025).

2.2.1 Seat distribution:

- African States - 14 seats
- Asian States - 11 seats
- Eastern European States - 6 seats
- Latin American and the Caribbean States - 10 seats
- Western European and other States - 13 seats

2.2.2 Subsidiary Bodies:

ECOSOC also oversees numerous subsidiary bodies, which deal with various thematic and technical issues. These include, but are not limited to:

- 5 Regional Commissions: ECA, UNECE, ECLAC, ESCAP, ESCWA
- 8 Functional Commissions: CPD, CSocD, CSW, CND, CCPCJ, CSTD, UNFF
- Expert Bodies (Governmental Experts & Personal Capacity)
    - Governmental Experts: GHS, ISAR, UNGEGN, UN-GGIM
    - Personal Capacity Experts: CDP, CEPA, UNTC, CESCR, PFII
- Standing Committees: NGO Committee, CPC
- Ad Hoc Bodies: Ad Hoc Advisory Group on Haiti

- Other related bodies: INCB, UNAIDS, UNSCN, Committee for the UN Population Award

(ECOSOC, 2025)

3. Topic 1: Reforming International Debt Mechanisms to Protect Access to Essential Services

3.1 Glossary

Conditionality: Policy requirements or reforms a debtor country must implement to access loans or debt relief from international financial institutions like the IMF.

Creditor/Debtor: A *creditor* is an individual, institution, or country that lends money, while a *debtor* is the entity that borrows and is obligated to repay the debt.

Debt distress: A situation in which a country is struggling to meet its debt obligations, risking default or requiring debt relief measures.

Debt relief: Partial or total forgiveness of debt, or the rescheduling of payments, to reduce the financial burden on debtor countries and protect essential public services.

Debt restructuring: The process of renegotiating the terms of existing debt, including maturity, interest rates, or principal reductions, to make repayment manageable for the debtor country.

Debt servicing: The act of making payments on principal and interest owed on a debt. High debt servicing obligations can reduce a government's ability to fund essential services.

Debt sustainability: The ability of a government to meet current and future debt obligations without resorting to excessive borrowing or compromising essential expenditures.

Fiscal space: The flexibility of a government to allocate resources for public spending, including essential services, without endangering debt sustainability.

High-Level Political Forum (HLPF): The UN's central platform for monitoring and reviewing progress on sustainable development, including SDG 1–17, and guiding policies that intersect with debt, fiscal space, and essential service provision.

International Monetary Fund (IMF): A multilateral organization that provides financial assistance, policy advice, and technical support to member countries, often linked to debt management and economic stability.

Sovereign debt: The total amount of money a national government owes to external creditors (other countries, international financial institutions, or private lenders) or domestic lenders, often used to finance development, public services, or fiscal deficits.

3.2 Introduction

3.2.1 International Debt Mechanisms

International debt mechanisms refer to the systems, institutions, and agreements that regulate how countries borrow, manage, and repay debt on the global stage. These mechanisms are primarily shaped by international financial institutions, such as the International Monetary Fund (IMF) and the World Bank, as well as regional development banks and creditor groups, including the Paris Club and the G20. Originally designed to provide stability and promote development, these mechanisms have also become central to how economic crises are managed and how countries maintain access to essential services such as healthcare, education, and social protection.

In practical terms, international debt mechanisms perform several key functions:

- They determine the terms of borrowing, interest rates, maturity, currency, and conditionality.
- They provide for debt-management capacity and institutional support, strengthening countries' ability to monitor and manage their debt portfolios.
- They supply frameworks for debt restructuring or relief, especially when servicing becomes unsustainable. For example, coordinated creditor schemes now exist to adjust obligations when countries cannot meet them.
- They influence how debt servicing competes with, or complements, public spending on essential services (such as healthcare and education) by determining how much fiscal space remains for these services. For instance, growing debt-service payments reduce the resources available for social investment.

For many developing nations, debt is a necessary tool for financing infrastructure, public investment, and social programs. However, when repayment obligations grow faster than national income, debt becomes a major constraint rather than a development instrument. High debt servicing diverts funds that could otherwise strengthen hospitals, schools, and welfare systems. The World Bank (2023) reports that developing countries paid a record $443.5 billion in public debt servicing in 2022, an amount that exceeds what many spend on health or education. Likewise, the United Nations (2024) notes that over 3.3 billion people live in countries allocating more to interest payments than to social sectors, a trend that threatens progress toward the Sustainable Development Goals (SDGs).

International debt mechanisms, therefore, have a direct impact on human development. Policies such as debt restructuring, relief initiatives, and innovative instruments like debt-for-development swaps aim to ease fiscal pressure, yet these measures often come with conditionalities that limit government spending on public services. In some cases, austerity requirements attached to debt relief or IMF programs have led to cuts in health and education budgets, undermining the very objectives of sustainable development and social equity.

Reforming international debt mechanisms thus means moving beyond the traditional focus on repayment toward frameworks that balance financial responsibility with social protection. Effective reform could involve incorporating clauses that safeguard essential service funding, linking debt relief to measurable development outcomes, and ensuring that debt sustainability assessments include social indicators, not just economic ones.

Ultimately, this issue raises a critical question for the international community: How can global debt systems be restructured to ensure that no country must choose between paying its creditors and providing basic health care, quality education, and dignity to its citizens?

3.2.2 Importance of Access to Essential Services

Access to essential services lies at the core of human development and social stability. These services, such as healthcare, education, water and sanitation, energy, and social protection, form the foundation upon which societies build resilience, equity, and long-term prosperity. The United Nations defines essential services as those basic public goods necessary to uphold human rights, sustain livelihoods, and promote inclusive growth. When citizens can access these services, they are empowered to participate fully in economic and social life; when they cannot, cycles of poverty, inequality, and fragility deepen.

A key challenge is that many developing countries now face mounting debt-service burdens, which reduce the fiscal space available for investment in essential services. For example, the United Nations Development Program (UNDP) reports that interest payments on debt now exceed 10 % of government revenue in 56 developing countries, seriously limiting funds for service delivery (UNDP, 2025). Likewise, the Organization for Economic Co-operation and Development (OECD) observes that external debt service in low and middle-income countries is diverting public resources away from sectors such as health and education (OECD, 2025)

Ensuring universal access to essential services is therefore not only a moral and developmental imperative but also an economic one. Stable access to clean water, reliable energy, and quality public systems supports productivity, reduces health crises, and enhances national stability. The International Labour Organization (ILO) further emphasizes that equitable access to social protection and essential public services acts as a buffer against shocks, preventing vulnerable populations from falling into deeper poverty during financial downturns or debt distress.

In the context of international debt, this relationship becomes even more critical. When countries face mounting repayment obligations, public budgets for essential services are often the first to be cut. This not only weakens social resilience but also fuels unrest, migration, and long-term instability. Therefore, reforming global debt mechanisms must go beyond financial restructuring; it must ensure that debt sustainability is aligned with human development sustainability. For this committee, the discussion will place particular focus on healthcare and education, two essential services most directly affected by national debt pressures and most vital to building inclusive, resilient societies.

3.3 ECOSOC and United Nations Involvement

3.3.1 ECOSOC's Role

ECOSOC acts as the main platform within the United Nations system for addressing international economic and social issues. In the context of reforming international debt mechanisms to protect access to essential services, ECOSOC plays a crucial role in facilitating dialogue, assessing global progress, and advocating for reform within the global financial architecture. Its work ensures that debt-related decisions and financing policies align with the Sustainable Development Goals (SDGs) and do not come at the expense of human development.

1. Policy Coordination and Dialogue Platforms

One of ECOSOC's most significant functions is to bring together governments, international financial institutions (IFIs), and UN agencies to discuss global economic challenges through its Financing for Development (FfD) forum and Development Cooperation Forum (DCF).

The annual FfD forum provides a space for policy dialogue on how to make international finance fairer and more development-oriented. The 2024 Forum, for example, reaffirmed that reforming the global financial architecture and improving access to sustainable finance are essential for achieving the SDGs, particularly in developing countries where debt servicing limits social investment. Through the DCF, ECOSOC works to strengthen coordination between donors and recipients, ensuring that development cooperation supports inclusive growth and maintains the funding of essential services such as healthcare and education.

2. Monitoring and Assessment Mechanisms

ECOSOC is also responsible for reviewing and assessing the progress of international commitments under the Addis Ababa Action Agenda and the 2030 Agenda for Sustainable Development. This is done primarily through the High Level Political Forum (HLPF) and the ECOSOC Forum on Financing for Development Follow-up, which evaluate countries' performance in mobilizing finance, managing debt, and protecting social spending. These reviews provide data-driven insights into how debt policies affect access to essential services, helping identify gaps and recommending action. In this way, ECOSOC ensures that the pursuit of fiscal responsibility remains consistent with social equity and sustainable development objectives.

3. Initiatives on Sustainable and Responsible Debt Practices

In recent years, ECOSOC has intensified its focus on sustainable and responsible debt management, recognizing that unsustainable debt burdens directly limit governments' ability to invest in essential services such as healthcare, education, and more. The ECOSOC's ongoing work aims to promote transparency, fairness, and shared accountability between debtors and creditors while aligning financial decisions with the Sustainable Development Goals (SDGs).

The 2024 ECOSOC Forum on Financing for Development highlighted the urgency of addressing debt distress in developing countries. It noted that "high debt service burdens and higher interest rates are crowding out vital investments and constrain progress towards the Sustainable Development Goals". This, in turn, decreases the available fiscal space for development financing.

In order to respond to this, ECOSOC called for reforming multilateral debt mechanisms so that restructuring becomes "effective, equitable, and predictable" and for greater coordination among all creditors, including private lenders, to ensure that debt treatments are fair and transparent.

Building on this, the 2025 ECOSOC agenda integrates debt sustainability into its broader program of work. It encourages governments and financial institutions to adopt responsible lending and borrowing principles after lessons were learnt from the 2008 global financial crisis, following the UNCTAD guidelines on sovereign debt and the IMF and World Bank Sustainable Development Finance Policy. The Council emphasizes that "maintaining sustainable debt levels is the responsibility of borrowing countries, while lenders also have a responsibility to lend in a way that does not undermine a country's debt sustainability" (United Nations, 2025).

To make these commitments practical, ECOSOC supports several initiatives:

- Promoting debt transparency frameworks, allowing citizens and creditors to monitor how public borrowing affects fiscal and social priorities.
- Expanding the use of debt-for-development and debt-for-climate swaps, enabling countries to redirect debt payments toward environmental and social investments.
- Exploring state contingent debt instruments, such as climate resilient debt clauses, that temporarily suspend repayments when a country faces disasters or economic shocks.
- Developing a multilateral debt workout mechanism under the UN to create consistent, fair, and efficient restructuring processes for sovereign debt crises.

Overall, ECOSOC's initiatives show a clear shift toward integrating social justice into debt policy. Its reports stress that responsible financing must safeguard fiscal space for human development and ensure that debt servicing never comes at the cost of essential services. As the Council states, debt reform should aim to "help deliver a systemic shift towards a more inclusive, just, peaceful, resilient and sustainable world" (United Nations, 2024).

3.3.2 Other UN Bodies' Roles

United Nations General Assembly: Norm-Setting and Global Principles

The United Nations General Assembly (UNGA) has been pivotal in defining international norms on sovereign debt restructuring and fair lending practices, establishing strong legal and moral precedents through dialogue. A/RES/68/304 in 2014 initiated the process to "elaborate and adopt a multilateral legal framework for sovereign debt restructuring processes", reaffirming States' sovereign right to restructure debt and calling for fairness and predictability in global debt governance. A/RES/69/319 in 2015 consolidated this by adopting nine core principles:

sovereignty, good faith, transparency, impartiality, equitable treatment, sovereign immunity, legitimacy, sustainability, and majority restructuring, collectively known as the "UN Principles on Sovereign Debt Restructuring".

More recent resolutions, including A/RES/78/140 (2023), A/RES/79/195 (2024), and A/RES/79/197 (2024), reaffirm the UNGA's push for a fair, transparent, and inclusive multilateral system for debt management. They identify debt relief and restructuring as essential for crisis prevention, sustainable recovery, and achieving the SDGs. Together, these resolutions solidify the UNGA's role as the global standard-setter for equitable and development-oriented debt reform.

United Nations Conference on Trade and Development (UNCTAD)

- Serves as the UN's analytical and technical body on debt and development finance.
- Operates the Debt Management and Financial Analysis System (DMFAS), improving transparency and data accuracy in over 70 countries.

United Nations Development Program (UNDP) and United Nations Department of Economic and Social Affairs (UNDESA)

- Link debt management with sustainable development and the 2030 Agenda.
- Promote Integrated National Financing Frameworks (INFFs) to align debt, fiscal policy, and SDG implementation.
- Support national capacity to balance debt servicing with investment in essential services such as healthcare, education, and social protection.
- Coordinate global Financing for Development processes under ECOSOC to ensure debt sustainability supports inclusive growth.

Human Rights and Sectoral Agencies (HRC, WHO, UNICEF, UNESCO)

- Emphasize that debt measures must not violate human rights or reduce access to essential services.
- WHO, UNICEF, UNESCO: Advocate for protecting health, education, and welfare budgets during fiscal adjustments or restructuring.
- Promote social protection floors and inclusive spending policies that safeguard vulnerable populations.

Regional Economic Commissions (ECA, ECLAC, ESCAP, ESCWA)

- Provide regional policy advice and capacity-building on debt management and fiscal resilience.
- Support debt-for-climate and debt-for-development swaps to redirect payments toward sustainable investment.
- Develop regional early-warning systems for debt distress and fiscal vulnerability.

3.4 Impact on Essential Services

3.4.1 Healthcare in Times of Crisis

The ability of a state to deliver core health services becomes particularly vulnerable during periods of crisis (such as pandemics, economic shocks, or natural disasters) when sovereign debt obligations and servicing take precedence over public spending. When debt burdens rise, fiscal space for healthcare is squeezed, with direct implications for access, quality, and crisis-response capacity.

Empirical research shows that high debt servicing is correlated with lower health expenditures and weaker health-system resilience. For example, a study of low- and middle-income countries (LMICs) by Federspiel, Borghi, & Martinez-Alvarez (2022) found that in 2019, 54 of these countries spent more on servicing external debt than on financing their health services; the authors note that growing debt burdens "threaten to crowd out essential health spending." Another analysis focusing on pandemic crises found that higher public-debt levels reduce health-expenditure capacity and increase vulnerability to emergencies: countries with greater debt burdens had higher fatality rates in the COVID-19 pandemic, partly because they were unable to mobilize sufficient health-system resources (Mario, 2024).

In specific regional assessments, Africa faces acute pressure: one policy brief reports that more than half of African nations are spending greater proportions of GDP on interest and debt-servicing than on public health. Reported by Krishnamurthy (2024), between 2020 and 2022, these countries allocated over 2.3 % of GDP to interest payments, compared to just 1.8 % of GDP on healthcare. This imbalance implies that in times of crisis, e.g., outbreaks, health emergencies, such systems are poorly funded and therefore less able to respond effectively. Further, an analysis conducted by a global human-rights organization reveals that in 2022, at least 48 low- and middle-income governments spent more on external public debt service than on health care. This means the capacity of the state to fund frontline health workers, infrastructure, emergency preparedness, and service delivery is compromised precisely when health systems are under the most stress.

What this means in practice is that in a crisis, governments with high debt burdens may face one or more of the following outcomes:

- Cuts or freezes in health-sector budgets (e.g., hiring freezes for nurses), reducing surge capacity.
- Reduced ability to invest in health infrastructure, kits, and preventive programs, making populations more vulnerable to epidemics or other shocks.
- Diversion of resources from health to debt servicing, thus undermining the achievement of health-related goals and increasing inequalities in access.
- Increased fatality rates or poorer health outcomes because of a lack of investment and weakened systems, especially in crisis contexts.

The interplay between sovereign debt pressures and healthcare delivery is particularly acute in times of crisis: the mechanisms of international debt servicing and high debt burdens directly erode the ability of states to protect the health of their citizens when they are most vulnerable.

3.4.2 Education in Times of Crisis

Education is a fundamental pillar of human development, yet it is particularly vulnerable during times of economic, social, or health crises. When countries face high debt burdens, a significant portion of government revenue is allocated to debt repayments, reducing the funds available for education. This results in fewer resources for schools, teachers, and learning materials, disproportionately affecting marginalized populations and widening educational inequalities (UNESCO, 2023).

For instance, UNESCO (2023) reports that in many low- and middle-income countries, debt service payments exceed government spending on education. During crises such as the COVID-19 pandemic, these pressures intensify: school closures, limited access to remote learning, and reductions in teacher salaries disproportionately impact disadvantaged communities, undermining human capital development (World Bank, 2021).

High debt obligations also constrain governments' ability to invest in resilient education systems capable of adapting to emergencies. According to the International Monetary Fund (2022), countries with higher external debt had less capacity to fund education infrastructure and digital learning solutions during the pandemic, limiting their ability to maintain learning continuity.

Crises magnify the tension between debt repayment and education funding, reducing access, quality, and equity in learning. This highlights the importance of reforming international debt mechanisms to protect essential services. In the context of this committee, the focus will be on ensuring that education and healthcare remain safeguarded even under financial constraints or crises.

3.5 Case Studies - Situation in Member States

The following case studies are on selected United Nations Member States to illustrate the impact of debt mechanisms on access to essential services. They are not limited to current ECOSOC members.

3.5.1 Sri Lanka (Democratic Socialist Republic of)

Sri Lanka offers a clear illustration of how sovereign debt distress and international debt mechanisms affect a state's ability to protect essential services during a crisis. After decades of rising external and domestic debt, Sri Lanka experienced its first sovereign default in April 2022, announcing it could no longer meet foreign debt obligations (IMF, 2022). The crisis was driven by prolonged fiscal mismanagement, major tax cuts that reduced public revenue, and external shocks from the COVID-19 pandemic, which sharply reduced tourism and remittance inflows and depleted foreign exchange reserves (World Bank, 2023).

By 2022, Sri Lanka's public debt had risen to over 100% of GDP, inflation exceeded 60%, and the economy contracted sharply (IMF, 2022). Acute foreign exchange shortages limited imports of fuel, food, and medicine, triggering nationwide protests and widespread social hardship. The impact on essential services was severe. Healthcare facilities reported shortages of medicines, equipment, and personnel, weakening routine care and emergency response capacity. Education systems were also affected, as inflation and budget constraints disrupted school operations, reduced the real value of teacher salaries, and curtailed investment in learning materials (Human Rights Watch, 2022). By mid-2022, approximately 5.7 million people required humanitarian assistance, with rising food insecurity and reduced access to health and social services (Human Rights Watch, 2022).

In response, Sri Lanka sought international support. In March 2023, the International Monetary Fund approved a US$2.9 billion Extended Fund Facility (EFF) to support macroeconomic stabilization and structural reforms (IMF, 2023). By early 2025, the IMF approved the third program review, noting signs of stabilization and projecting economic growth of around 5% as inflation eased and foreign exchange conditions improved.

Debt restructuring has been central to recovery efforts. In December 2024, Sri Lanka concluded a US$12.55 billion restructuring agreement with international bondholders, followed by a US$2.5 billion restructuring deal with Japan in March 2025, while negotiations with other major creditors remain ongoing (IMF, 2025). Despite progress, the World Bank estimates that over one-third of the population remains at risk of poverty in 2025, highlighting continued constraints on financing essential services (World Bank, 2024).

3.5.2 Sudan (Republic of)

Sudan provides a clear example of how fragile international debt mechanisms struggle to protect access to essential services in contexts of political instability and crisis. For decades, Sudan accumulated unsustainable external debt, largely due to conflict, economic mismanagement, and international isolation. By 2020, Sudan's external public debt stood at approximately US$56.6 billion, most of it in arrears, severely limiting the government's ability to finance public services or access concessional development financing (World Bank & IMF, 2021). This debt burden constrained fiscal space long before the current conflict, contributing to chronic underfunding of healthcare, education, and basic infrastructure.

In June 2021, Sudan reached the Decision Point under the Heavily Indebted Poor Countries (HIPC) Initiative, marking a major step toward debt relief and reintegration into the international financial system. Under the HIPC framework, Sudan became eligible for substantial debt reduction, with projections indicating that full implementation could reduce its debt to sustainable levels. This reform allowed the clearance of arrears to the IMF and World Bank and unlocked access to development grants intended to support social services and poverty reduction (IMF, 2021). However, reaching the Completion Point, where full debt relief would be delivered, remains incomplete and highly uncertain.

The outbreak of large-scale armed conflict in April 2023 has sharply reversed these gains. Sudan is now experiencing one of the world's most severe humanitarian crises, with millions displaced and state capacity severely weakened. Essential services have collapsed in many areas: the World Health Organization reports widespread destruction and closure of health facilities, while disease outbreaks have intensified due to lack of access to care (WHO, 2024). Similarly, UNICEF estimates that over 19 million children are currently out of school, making Sudan one of the largest education emergencies globally (UNICEF, 2024). In this context, debt relief mechanisms have provided limited protection for essential services, as humanitarian aid has largely replaced, rather than complemented, sustainable public financing.

Sudan's experience illustrates a central challenge for this committee: while international debt mechanisms such as HIPC can reduce financial burdens and create space for service provision, their effectiveness depends heavily on political stability, governance, and continuity. In crisis settings, debt reform alone is insufficient to safeguard healthcare, education, and other essential services without parallel investments in peace-building institutions and long-term development financing.

3.5.3 Ukraine

Ukraine presents a contrasting case in which international debt mechanisms were rapidly adapted to protect access to essential services during an acute national crisis. Before the full-scale invasion by the Russian Federation in February 2022, Ukraine carried significant public debt but retained access to international financial markets and multilateral support. The war triggered a severe economic shock, with GDP contracting by over 29% in 2022, alongside widespread infrastructure destruction and sharply rising public expenditure needs, particularly in healthcare, education, and social protection (World Bank, 2023).

To prevent debt servicing from undermining wartime service delivery, the international community implemented extraordinary relief measures. In August 2022, Ukraine agreed with private bondholders to suspend payments on approximately US$20 billion in international bonds for two years, later extended into 2024. This standstill freed fiscal space to finance emergency spending, including salaries for healthcare workers, teachers, and civil servants (IMF, 2023). Official bilateral creditors also coordinated through the G7 to suspend debt service obligations, reflecting an unusually high level of international cooperation.

Multilateral institutions played a central role in safeguarding essential services. In March 2023, the IMF approved a US$15.6 billion Extended Fund Facility (EFF) designed to maintain macroeconomic stability while protecting priority social spending (IMF, 2023). By mid-2024, the World Bank had mobilized over US$38 billion in emergency financing, much of it delivered as budget support for healthcare, education, pensions, and social assistance (World Bank, 2024).

Despite these measures, service provision remains strained. The World Health Organization reports repeated attacks on health facilities and disruptions to care, particularly in frontline regions (WHO, 2024). UNICEF also notes prolonged interruptions to schooling, with education systems relying heavily on remote learning and emergency support (UNICEF, 2024). Nevertheless, Ukraine's experience demonstrates how flexible debt relief, grant-based financing, and explicit protection of social spending can help preserve essential services even under extreme crisis conditions.

3.6 Guiding Questions

1. What reforms to international debt mechanisms would your delegation support to protect access to essential services?

2. How can international debt mechanisms be reformed to ensure that debt servicing does not undermine access to essential services during economic or humanitarian crises?

3. What role should multilateral institutions (such as the IMF, World Bank, and UN) play in embedding healthcare, education, and other essential services into debt sustainability assessments?

4. Should debt restructuring frameworks explicitly require the protection or ring-fencing of essential service spending, and if so, how can this be enforced fairly?

5. How can international cooperation ensure equitable burden-sharing among bilateral, multilateral, and private creditors during debt crises?

6. What lessons can be drawn from recent country cases (such as Sudan and Ukraine) about when debt mechanisms succeed or fail in protecting essential services?

3.7 Recommended Reading

1. United Nations (2024). 2024 Financing for Sustainable Development Report: Financing for Development at a Crossroads. https://www.un.org/sustainabledevelopment/financing-for-development/

2. International Monetary Fund (2023). Debt Relief Under the Heavily Indebted Poor Countries (HIPC) Initiative. https://www.imf.org/en/about/factsheets/sheets/2023/debt-relief-under-the-heavily-indebted-poor-countries-initiative-hipc

3. World Bank (2025). International Debt Report - 2025. https://www.worldbank.org/en/programs/debt-statistics/idr/products

4. UN Conference on Trade and Development (UNCTAD) (2025). Debt and Debt Sustainability. https://unctad.org/topic/debt-and-finance/debt-and-debt-sustainability

5. UN General Assembly (2025). External debt sustainability and development. https://docs.un.org/en/A/80/220

4. Topic 2: Enhancing International Collaboration to Finance Sustainable Development

4.1 Glossary

2030 Agenda: The United Nations framework adopted by all United Nations Member States in 2015 to achieve the SDGs.

Addis Ababa Action Agenda (AAAA): A global framework adopted in 2015, that outlines how to finance the SDGs, through the alignment of financial flows with economic, social, and environmental priorities.

Financing for Development (FfD): An international framework for mobilizing resources to help implement the SDGs, established in the 2015 Addis Ababa Action Agenda.

Green Bond: A fixed-income financial instrument used to fund projects with positive environmental effects.

Multilateral Development Banks (MDBs): International institutions such as the World Bank that provide funding, technical assistance, and policy advice to developing countries.

Resilience and Sustainability Facility (RSF): An IMF lending tool providing longer-term financing to support reforms such as climate resilience and pandemic preparedness investment in low- and middle-income countries.

Sustainable Development Goals (SDGs): 17 United Nations goals forming the 2030 Agenda for Sustainable Development, guiding global efforts to achieve sustainable development by the year 2030.

World Bank (World Bank Group): A leading intergovernmental organization composed of five international organizations (IBRD, IDA, IFC, MIGA, and ICSID) that make leveraged loans to developing countries.

4.2 Introduction

As the international community accelerates its efforts to address the crisis that is climate change and broader global inequalities, sustainable development has become a key priority of the 21st century. However, financing its implementation remains one of the most complex obstacles facing multilateral cooperation to date.

Financing sustainable development is critical for achieving the 2030 Agenda and the Sustainable Development Goals (SDGs). In particular, developing countries face massive funding gaps in areas including infrastructure, education, healthcare, and climate adaptation and or resilience. Recent figures indicate that about $4 trillion in additional annual investment is needed in developing countries to meet the SDGs, over a 50% increase over the pre-pandemic estimates (United Nations Inter-agency Task Force on Financing for Development, 2024). This gap exists amid rising challenges, including many low-income nations struggling with limited tax revenues and higher debt burdens, which can constrain their ability to invest in sustainable development. For example, the number of countries at high risk of debt distress increased from three to eleven between 2015 and 2024, underscoring how debt pressures undermine the financing of sustainable development (OECD, 2025).

International collaboration is widely accepted as a keystone for reducing and eventually closing these financing gaps. The 2015 Addis Ababa Action Agenda provides a global framework for financing sustainable development, calling for the mobilization of multiple sources of finance, including public and private, domestic and international, and strong cooperation between developed and developing countries. This means developed countries, international organizations, and even private investors must partner with developing countries to enhance sustainable investing (European Commission, 2015). Although loans, foreign direct investment, climate finance initiatives, and debt relief programs help finance development, overall financing remains largely insufficient. Total external finance to developing countries reached $5.25 trillion in 2022, still significantly below the $9.24 trillion estimated to be required to annually achieve the 2030 Agenda for Sustainable Development (OECD), 2025).

In summary, financing sustainable development is a global challenge that no country can face alone; rather, only through international cooperation through aid and innovation can countries overcome resource constraints and achieve shared sustainable growth and development.

4.2.1 Sustainable Development Goals

The Sustainable Development Goals (SDGs), also referred to as the Global Goals, were adopted by all UN member states as part of the 2030 Agenda for Sustainable Development. They outline an international call to action for all member states to strive towards the following goals:

1. **No Poverty**: End poverty in all its forms everywhere
2. **Zero Hunger**: End hunger, achieve food security and improved nutrition, and promote sustainable agriculture
3. **Good Health and Well-Being**: Ensure healthy lives and promote well-being for all at all ages
4. **Quality Education**: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all
5. **Gender Equality**: Achieve gender equality and empower all women and girls
6. **Clean Water and Sanitation**: Ensure availability and sustainable management of water and sanitation for all
7. **Affordable and Clean Energy**: Ensure access to affordable, reliable, sustainable, and modern energy for all
8. **Decent Work and Economic Growth**: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all
9. **Industry, Innovation and Infrastructure**: Build resilient infrastructure, promote inclusive and sustainable industrialization, and foster innovation
10. **Reduced Inequalities**: Reduce inequality within and among countries
11. **Sustainable Cities and Communities**: Make cities and human settlements inclusive, safe, resilient, and sustainable
12. **Responsible Consumption and Production:** Ensure sustainable consumption and production patterns
13. **Climate Action**: Take urgent action to combat climate change and its impacts
14. **Life Below Water**: Conserve and sustainably use the oceans, seas, and marine resources for sustainable development
15. **Life on Land**: Protect, restore, and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss
16. **Peace, Justice, and Strong Institutions**: Promote peaceful and inclusive societies for sustainable development, provide access to justice for all, and build effective, accountable and inclusive institutions at all levels
17. **Partnerships for the Goals**: Strengthen the means of implementation and revitalize the Global Partnership for Sustainable Development.

(United Nations, 2015)

4.2.2 International Financing Frameworks

The Addis Ababa Action Agenda of 2015 established a foundation for global collaboration on financing sustainable development. Emphasizing how development financing should support the SDGs through effective use of all financial flows (OECD, 2025). Providing a framework for cooperation between developed countries and developing countries.

Integrated National Financing Frameworks (INFFs) are country-led initiatives that provide countries with a framework to mobilize and align all sources of finance for their national sustainable development strategies and the

SDGs. They are used by more than 85 countries and bring together stakeholders from public, private, and civil society sectors to form financing structures and policy improvements (INFF, 2024).

4.3 Key Financial Institutions and Mechanisms

4.3.1 International Monetary Fund

The International Monetary Fund (IMF) contributes to sustainable development financing, mainly by stabilizing economies and offering concessional financing to low- and middle-income countries. Through its Poverty Reduction and Growth Trust (PRGT), the IMF provides interest-free loans to the poorest lower-income countries to support poverty reduction, economic stability, and development-focused reforms (IMF, 2025).

In October 2022, it launched the Resilience and Sustainability Facility (RSF), a lending instrument that supports longer-term structural reforms to address global challenges, including climate change and pandemic preparedness. The RSF offers highly concessional loans with terms up to 20 years and a 10 1⁄2 year grace period, helping more vulnerable countries build climate and pandemic resilience without straining their debt sustainability. Funding for the RSF originates from wealthier IMF member states (Centre for Global Development, 2025).

4.3.2 World Bank

The World Bank is a major intergovernmental organization and multilateral development bank that finances sustainable development through grants, concessional loans, policy advice, and technical assistance. It operates through two main lending arms: the International Development Association (IDA), which provides concessional financing to low-income countries, and the International Bank for Reconstruction and Development (IBRD), which lends to middle-income countries (World Bank, 2025).

The Bank helps fund multiple SDG-related projects, targeting global challenges such as education, infrastructure, healthcare, and climate resilience. In FY2021, the World Bank (IBRD/IDA) committed $98.8 billion to partner countries (World Bank, 2021b). It also launched the world's first Green Bond, raising over USD $20 billion in funds for projects to help mitigate climate change and or help communities adapt to its effects (World Bank, 2023).

4.3.3 International Climate Finance (ICF)

International Climate Finance (ICF) refers to funds internationally mobilized to support developing countries with climate mitigation and adaptation (UNFCCC, 2022). Funding channels include multilateral climate funds such as the Green Climate Fund, climate-focused projects of multilateral development banks, and bilateral climate finance (Green Climate Fund, 2023). ICF is usually delivered through mechanisms such as grants, concessional loans, and guarantees, becoming increasingly more linked to the implementation of the SDGs, through climate resilience and low-carbon development priorities.

4.4 Challenges

4.4.1 Debt Sustainability and Restructuring

Debt sustainability remains a formidable challenge to international collaboration in financing sustainable development. When a country's debt service obligations consume a large share of its revenue, it severely restricts fiscal space for investments in development-oriented sectors. According to the United Nations Department of Economic and Social Affairs (UN DESA) *Financing for Sustainable Development Report 2024*, the median debt service burden for least developed countries (LDCs) rose from 3.1 % of government revenues in 2010 to 12 % in 2023; for other low-income countries, the increase was from 4.5 % to 11.3 % over the same period (UN DESA, 2024).

Furthermore, the report notes that 25 developing countries dedicate more than one-fifth of their total revenues merely to servicing public external debt, and about 3.3 billion people live in countries where governments spend more on interest payments than on education or health (UN, 2024).

On the restructuring side, the fragmentation of creditor types, the absence of a standardized global sovereign debt workout mechanism, and the increasing share of debt held by private creditors complicate timely, inclusive restructuring. The United Nations Conference on Trade and Development (UNCTAD) points out that developing countries face "record-high public debt burdens" (US$31 trillion for developing countries in 2024) and that "a record 61 developing economies spent at least 10 % of their government revenues on interest payments" in a recent year (UNCTAD, 2025)

Because debt sustainability and successful restructuring are deeply linked to the ability of countries to maintain or increase public investment in essential services and SDG-related infrastructure. The current combination of rising debt service burdens and weak restructuring frameworks weakens international cooperation. In effect, countries may find that borrowing and servicing debt crowd out the very investments that are intended to support sustainable development, undermining the collaborative financing architecture. This leaves many nations caught in a cycle of debt distress rather than development.

4.4.2 Weak domestic financial governance

Effective domestic financial governance is a critical prerequisite for mobilizing and managing finance for sustainable development. Yet many developing countries continue to struggle with weak public financial management, transparency deficits, and institutional capacity gaps, all of which undermine both national fiscal resilience and international collaboration frameworks. The Centre for Strategic & International Studies (CSIS) highlights that "public financial management (PFM) systems remain weak in many, if not most, developing countries," leaving these states vulnerable to corruption, inefficient resource allocation, and limited ability to translate borrowing into development outcomes (CSIS, 2016).

One core manifestation of weak governance is limited domestic resource mobilization. For instance, according to the Organization for Economic Co-operation and Development (OECD) Global Outlook on Financing for Sustainable Development 2025, tax-to-GDP ratios in low-income countries averaged only 11.4% in 2022, below the 15% benchmark often flagged as necessary for delivering core public services (OECD, 2025). This shortfall in revenue weakens the capacity of states to manage debt, fund essential services, and engage on a more equal footing in international financial arrangements.

Weak governance also exacerbates debt sustainability challenges. The International Monetary Fund (IMF) in 2025 has emphasized that even countries with moderate debt-to-GDP ratios may face an elevated risk of fiscal crisis if their institutional frameworks are weak: "countries with credible institutions and sound public finance systems are better equipped to manage higher debt levels; weak fiscal governance … leave emerging and low-income countries far more exposed to sudden financial or economic disruptions." Furthermore, the OECD's "Sovereign Borrowing Outlook 2023" identifies that "weak governance and institutional capacity in some emerging market countries can exacerbate… risks" through inadequate oversight and mismanagement of public funds (OECD, 2023).

Institutional weaknesses also impair transparency, accountability, and data quality, fundamental building blocks of sound governance. As noted in the Cambridge Handbook *Financing for Development*, developing country debt records are frequently inconsistent due to weak information systems, poor coordination among agencies, and low accountability. Such deficiencies hinder effective debt sustainability assessments, reduce the credibility of restructuring processes, and reduce trust among international creditors and partners (Ocampo, 2025).

4.5 Case Studies - Situation in Member States

The following case studies are on selected United Nations Member States to illustrate the impact of international collaboration on sustainable development financing. They are not limited to current ECOSOC members.

4.5.1 Germany (Federal Republic of)

Germany, a high-income donor state, demonstrates how countries can shape international sustainable development through large-scale development assistance and climate cooperation. In 2024 alone, Germany provided USD $32.4 billion in Official Development Assistance (ODA), equivalent to 0.67% of its GNI, making it the second-largest donor among OECD Development Assistance Committee Members (OECD, 2025a).

Germany is also a major contributor to international climate finance. In 2024, it reported EUR 11.8 billion in international climate finance, meeting its pledge of EUR 6 billion per year from public sources for climate action in developing countries (Federal Ministry for Economic Cooperation and Development, 2024).

This financing supports climate mitigation and adaptation projects internationally, reinforcing the importance of SDG 17 by strengthening partnerships and mobilizing resources for sustainable development.

4.5.2 Bangladesh (People's Republic of)

Bangladesh proves to be a strong example of how international collaboration can reinforce national progress towards sustainable development and the SDGs. According to the *Bangladesh SDGs Progress Report 2025*, the country has made major improvements toward poverty reduction, education outcomes, and access to clean energy. However, the country still faces recurring challenges from climate vulnerability, debt pressures, and other external obstacles (GED, 2025).

International collaboration has therefore been essential to maintaining the momentum in Bangladesh's strive towards sustainable development. In 2023, the IMF approved an RSF arrangement of USD $1.4 billion to support Bangladesh's economic policies, making it the first country in Asia to receive funding under the RSF (IMF, 2023). This combination of domestic SDG progress and targeted multilateral support demonstrates how Bangladesh's development road is increasingly shaped by both national policy implementation and access to sustainable finance through international collaboration (GED, 2025).

4.5.3 Rwanda (Republic of)

International collaboration has played a vital role in Rwanda's pursuit of sustainable development, especially given its classification as a low-income country with very ambitious goals to meet (Vision 2050 and the SDGs). In 2023, the Development Bank of Rwanda (BRD) issued East Africa's first sustainability-linked bond (SLB), successfully raising over USD $24 million with support from the World Bank. The bond linked interest rates to developmental targets, including increasing affordable housing, financing women-led businesses, and enhancing environmental, social, and governance (ESG) standards in the Rwandan financial sector (Castillo, 2023).

In addition, Rwanda is now one of over 80 countries implementing an INFF to align domestic and external financing with its Vision 2050 and SDG targets. Supported by multiple UN agencies, the INFF strengthens national resource planning, revenue mobilization, and the transparency of donor coordination (UNDP, 2023). These combined efforts put Rwanda in a position as a regional leader, utilizing innovative and collaborative financing for sustainable development.

4.6 Guiding Questions

1. Where does your country currently obtain its development finance from?
2. Which SDGs are most urgent for your country, and what are the main financial barriers to achieving them?
3. What collaborative financing mechanisms would your delegation prioritize and why?

4.7 Recommended Reading

1. Great SDG Progress Breakdown and Visualiser: https://datatopics.worldbank.org/sdgatlas/
2. Individual Country Progress Towards SDGs: https://dashboards.sdgindex.org/profiles
3. Financing Sustainable Development Report 2024: https://desapublications.un.org/publications/financing-sustainable-development-report-2024
4. Addis Ababa Action Agenda: https://sustainabledevelopment.un.org/content/documents/2051AAAA_Outcome.pdf

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