

Beat: Business

## 3RD EDITION OF THE PARIS PEACE FORUM & THE COMMON FINANCE SUMMIT THE 1ST GLOBAL

### MEETING PUBLIC DEVELOPMENT BANK 11/13NOV

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**USPA NEWS** - Presentation of the third edition of the Paris Peace Forum and the Common Finance summit, the first global meeting public development banks. The third edition of the Paris Peace Forum, from November 11 to 13, 2020, will be the first event on the international calendar to focus on building a better world after the pandemic. At the Paris Peace Forum, the Joint Finance summit on 12 November will highlight the role of public development banks in reconciling the necessary short-term responses to the crisis and the sustainable recovery measures which will have a long-term impact on the planet and societies.

#### A BOUNCE BACK TO A BETTER WORLD AFTER COVID-19 OUTBREAK-----

Between suffering, worry and uncertainty, the COVID-19 pandemic has highlighted the urgency of better organizing ourselves on a planetary scale thanks to new forms of collective action. Primarily dedicated to the joint response to the COVID-19 pandemic and serving as a platform to promote solutions to improve our immediate response and be better prepared for the future, the Paris Peace Forum 2020 is based on the conviction that we can collectively meet the immense challenge ahead and learn from this crisis to rebuild a more sustainable world. The main questions addressed throughout the forum will focus on solutions for recovering from the pandemic: improving global health governance, rethinking capitalism and making it more ecological, ensuring that data and social networks are solutions, not threats. In 2020, the Forum will therefore focus on projects and initiatives from around the world aimed at responding to the COVID-19 crisis, and improving our collective resilience. All key players in global governance, including public development banks, states, international organizations, NGOs, businesses, foundations, philanthropic organizations, religious groups, unions, think tanks and universities, are invited to submit innovative solutions as part of the Paris Peace Forum 2020 call for projects, by May 12, 2020 at 6 p.m. (Paris time). While the Paris Peace Forum will bring together actors of change from all over the world to discuss global governance and multilateralism, the Common Finance summit will bring together the entire community of development banks, i.e. more than 400 public banks. Development (BPD). BPDs are public institutions controlled or supported by governments. Holders of public mandates, their operations meet socio-economic objectives. The summit will be an opportunity to understand their crucial role, both in facing the crisis and in the long term, for building a more resilient and more sustainable world of tomorrow. The first gathering of this type, the Finance en Commun summit is a unique opportunity to build a new coalition of public development banks, foster their cooperation and bring together the entire financial community to support collective action in favor of the climate and sustainable development goals.-----

The objective of the summit is to publish a collective declaration of all public development banks, affirming their will to align themselves with the principles of sustainable financing and to integrate the objectives of the Paris agreement, those of the Convention on biological diversity (CBD) and the 2030 Agenda in their strategy, fundamental principles and impact assessments.-----

Prior to the summit, a research conference will be held on November 10, 2020, during which a consortium of leading academic institutions will present research and share ideas on how BPDs can provide better long-term funding.

"The current crisis shows how much national leaders, even those opposed to multilateralism, depend on collective action for essential tasks such as finding and distributing a vaccine, supporting fragile countries and restoring a virus-free world. The multilateral action which underpinned the creation of the Paris Peace Forum is more than ever necessary. "

Justin Vaïsse, Director General of the Paris Peace Forum. "IDFC members have collectively mobilized their financial capacity and expertise to provide an immediate response to short-term health challenges as well as to prepare for a post-COVID-19 world that will require a long-awaited paradigm shift. Rémy Rioux, President of the International Development Finance Club (IDFC) "We have to think of multilateralism in networks, closer to people; we must work hand in hand with regional organizations, but also with financial institutions, development banks and specialized agencies. " António Guterres, Secretary General of the United Nations. At this point, as the global public health situation is impossible to predict by mid-November 2020, the event is currently scheduled to take place in a hybrid form: partly physically, partly online. Source : The Paris Peace Forum

**Article online:**

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