



CIVIL SOCIETY
FINANCING FOR
DEVELOPMENT
Mechanism

The FfD Chronicle

The CS FfD Mechanism is an open civil society platform including several hundreds of organizations and networks from diverse regions and constituencies around the world. CS FfD Mechanism's core principle is ensuring that civil society can speak with one collective voice.

BLOCKS AND BLOCKERS

In reviewing the “negotiating blocks” inputs to the first draft of the outcome document, three distinct categories emerge: the “Delete Block,” the “Yes, BUT Block,” and the “Change-Seeking Block.”

The Delete Block is not merely obstructing progress—it is actively attempting unabashedly to restore the global order of yesteryears where the powerful dictate what is best for the rest of the world.

The Yes, BUT Block, in its attempt to position itself as a potential new global leader, is working to dilute the outcome document. Its aim is to shape the text in a way that supports its leadership ambitions without fundamentally challenging the status quo.

This scenario feels like déjà vu. During the negotiations to formulate the Terms of Reference for a UN Framework Convention on Tax, the Delete Block—still involved in the Financing for Development (FfD) process—walked out, chastising the remaining 192 UN member states much like it criticizes “left-wing lunatics” in its domestic discourse. The Yes, BUT Block stayed at the table, but continued maintaining its characteristic ambivalence.

When the Delete Block exited, there was a subtle sense of relief; it felt like it might have removed the constant challenge of “taking the bull by its horns” at every turn that hindered substantive dialogue.

However, it soon became apparent that the Yes, BUT Block did not stay to help fix the broken system—it stayed to preserve it, making only superficial adjustments.

The Change-Seeking Block stands apart. While often under-resourced, it approaches the negotiations with a clear-eyed understanding of bringing about a departure from the unmovable status quo: that true reform is not only necessary but imperative. Its strategy is not based on ideological defiance, but on structural critique and forward-looking proposals. It recognizes that the legitimacy of global governance rests on inclusivity, fairness, and effectiveness—not on power games disguised as consensus.

Going forward, the Change-Seeking Block must resist being co-opted into hollow compromises. It must assert its voice with clarity and cohesion, challenge “pragmatic” “moving to the middle” diplomacy, and expose the contradictions in the narratives of both the Delete and Yes, BUT Blocks.

The stakes are too high for incrementalism masked as progress. Real change demands defiance, perseverance, and coordination.

YOU MIGHT WANT TO KNOW WHO IS RUNNING THE SHOW

The Ffd Business Steering Committee and UN DESA got together yesterday at a side event titled “Opportunities at FFD4: Catalyzing private capital for sustainable development”. The Ffd Chronicle attended the event and here is a report back in case you missed it. After all, the event competed with the main Ffd4 Prep Comm programme.

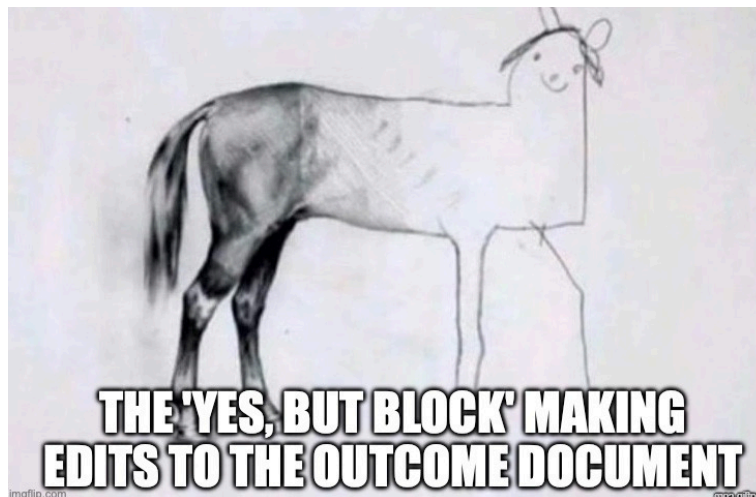
The spokesperson for the GISD Alliance, a cherry-picked group of some of the world’s largest commercial banks and asset managers, boasted how satisfied they were to see their inputs being so widely taken up as Ffd4 Outcome Drafts evolved. Their analysis is that the private finance section is now largely looking good because of their inputs, but that the overall document is too long. Too much of a ‘kitchen sink approach’, according to the GISD Alliance rep. The business forum cannot deal with “28 pages and 58 priorities outcome document” was the sentiment.

It left the Ffd Chronicle wondering, who is drafting the outcome document?

A similar attitude seems to be what’s in store for the Conference days in Sevilla. DESA presented their packed 4 days programme for the International Business Forum, calling member states to invite representatives. The Ffd Chronicle hopes member states don’t forget in the process to attend the main conference! Meanwhile, GISD remarked that the best outcome possible to come out of Sevilla would be a bunch of MoUs, even claiming that this is the constant focus of conversations with DESA currently.

This whole scenario raises many uncomfortable questions, including: has Ffd4 just become a perfect opportunity to close profitable business deals? Is this the future of multilateralism? UN Secretariat working tirelessly to secure MoUs and deals with the business community on the sidelines of a High-Level UN Conference? Close cooperation with business to finalise the outcome document?

We hope to be proven wrong by member states seriously upholding their commitments and proposing an ambitious outcome that is not directly driven by interests of a small group of corporations aiming to boost their profit margins while ticking off their ESG box exercise. But the side event was a dire warning on the corporate capture of the FFD4 agenda.



SIDE EVENT

Ffd4: Mandating a new multilateral debt architecture including a reformed credit rating system

Date: Thursday, May 1, 2025

Time: 1:15 - 2:30pm

Venue: CR- TRI

The side event will provide the opportunity to discuss the proposal for a UN Framework Convention on Sovereign Debt to address the necessary reforms in the global debt architecture for the prevention and resolution of debt crises. It will also connect the reform of the debt architecture with proposals for the reform of Credit Rating Agencies and the establishment of a public credit rating agencies under the aegis of the UN.