



***Fourth International Conference on Financing for Development (FfD4)  
Second Preparatory Committee Session***

***Side Event: Accelerating Investments in Decent Jobs and Social Protection for  
Sustainable Finance and Social Returns***

***4 December 2024 - 10:00 to 11:30 UTC/GMT-5  
Room S15-19, UN HQ Secretariat Building, New York & Online***

Currently, around 3.8 billion people<sup>1</sup> lack any form of social protection. To close this gap, low- and middle-income countries require an additional annual investment of US\$ 1.4 trillion (3.3 per cent of their aggregate GDP (2024))<sup>2</sup> to ensure at least a social protection floor. Low- and lower-middle-income countries are grappling with a US\$982 billion fiscal stimulus shortfall, which impairs their capacity to help generate the 435 million<sup>3</sup> jobs needed globally. Debt service and limited fiscal space prevent countries from investing in their social protection systems and employment policies and programmes, leading to reduced resilience to the climate crisis, and inability to harness demographic change and digitalisation for inclusive growth.

The Addis Ababa Action Agenda (AAAA) had already recognized the importance of decent work. Over the past ten years, universal social protection and employment systems and policies have been recognized as essential for tackling crises (Covid 19, climate crisis), facilitating economic transformations (ecological, digital and demographic transition), addressing gender and other inequalities and accelerating progress across the SDGs. Based on the [Elements Paper for the outcome document of FfD4](#), this event will bring together members states, PDBs, development partners, representatives of investment promotion agencies, and social partners to discuss how to invest more in decent jobs and universal social protection to ensure just transitions.

The side event will highlight integrated [financing strategies to accelerate investments](#) in sectors, programmes and policies which bring strong social returns to leave no one behind. These include the approach promoted by the [UN Global Accelerator on Jobs and Social Protection for Just Transitions](#), which encourages countries to 1) assess their social protection and jobs expenditures, including benchmarking against international standards, and improve public finance management, 2) assess public revenue streams, including expanding the tax base through formalisation of employment, 3) promote investments with a social impact, in particular SDG-aligned public and private investments, and 4) orienting the macroeconomic policy framework towards inclusive, job-rich growth and towards increasing fiscal space for jobs and social protection.

The side event will therefore be an opportunity to discuss the benefits of adopting a three-pronged approach of multilateral cooperation, integrated employment and social protection policies, and

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<sup>1</sup> ILO. 2024. World Social Protection Report 2022–24: Universal social protection for climate action and a just transition. Geneva: ILO, 2024.

<sup>2</sup> Cattaneo, U., Schwarzer, H., Razavi, S., Visentin, A. 2024. Financing gap for universal social protection: Global, regional and national estimates and strategies for creating fiscal space, ILO Working Paper 113 (Geneva, ILO).

<sup>3</sup> ILO.2024. World Social and Employment Outlook. Geneva: ILO, 2024.

increased and coordinated investments in decent jobs, social protection, and the care economy. Experiences and views shared by speakers will shed light on how integrated national frameworks for the adequate and sustainable financing of social protection and employment initiatives, both essential for long-term structural transformation, can be supported and implemented.

## Agenda

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### Moderator:

**Ms Cynthia Samual-Olonjuwon**, ILO Special Representative to the UN and Director Office for the United Nations

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### Opening remarks

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| <b>5 min</b> | <ul style="list-style-type: none"> <li>• <b>Ms Kanni Wignaraja</b>, UN Assistant Secretary-General and UNDP Regional Director for Asia and the Pacific (video message)</li> </ul> |
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### Setting the scene

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| <b>5 min</b> | <ul style="list-style-type: none"> <li>• <b>Mr Oliver Schwank</b>, Chief, Policy Analysis and Development, Financing for Sustainable Development Office, UNDESA</li> </ul> |
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### Interactive dialogue

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| <b>60 min</b> | <ul style="list-style-type: none"> <li>• <b>Mr Gilson Pina</b>, National Planning Director, Ministry of Finance, Cabo Verde</li> <li>• <b>Mr Niels Schuett</b>, Head of Division, Sustainable Development Financing, Federal Ministry for Economic Cooperation and Development, Germany</li> <li>• <b>Ms Olta Manjani</b>, Deputy Minister of Economy, Culture and Innovation, Albania (online)</li> <li>• <b>Ms Isabelle Brun</b>, Co-lead of the FiCS Coalition for Social Investments on behalf of CEB; Senior Policy and Partnerships Advisor, CEB (online)</li> <li>• <b>Mr Thomas Beloe</b>, Director, Sustainable Finance Hub, UNDP</li> <li>• <b>Mr Mahongora Kavihuha</b>, Secretary General, Trade Union Congress of Namibia</li> <li>• Representative of International Organisation of Employers (IOE) (tbc)</li> </ul> |
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### Q&A

**15 min**

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### Closing remarks

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| <b>5 min</b> | <ul style="list-style-type: none"> <li>• <b>Ms Mia Seppo</b>, Assistant Director General, Jobs and Social Protection, ILO</li> </ul> |
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## Online Participation

The opportunity to participate in the event virtually is provided through the following Zoom link:

 [Join the Event Online](#)

(Meeting ID: 922 4431 5902, Passcode: 051451)