



FFD4 Side Event

Leveraging Social Investments: Financing for Jobs & Social Protection

Thursday, 3 July 2025, from 12:30 to 14:00, Room Side Event 3

The Governments of France, Uzbekistan, and Senegal in collaboration with the ILO, the UN Joint SDG Fund, and participating UN agencies of the Global Accelerator for Jobs and Social Protection for Just Transitions—namely UNDP, UNICEF, WFP, FAO, and UN Women—are pleased to work in partnership to deliver this event on the margins of the FFD4. Amidst multiple global crises, this dialogue is timely in highlighting the role of social investments for sustainable economic development and just transitions.

Objectives & Rationale

Financing gaps, exacerbated by the COVID-19 pandemic, climate crisis, and geopolitical conflicts, have magnified the socio-economic vulnerabilities of millions of people, leading to job losses, reduced incomes and increased poverty and inequality. Nearly half the global population lacks social protection, and needed decent jobs remain insufficient, while high debt and limited fiscal space constrain countries' ability to respond effectively. Low-income and lower-middle-income countries, already facing chronic financial stress, struggle to mobilize the resources needed for recovery and to cope with structural transformations. Reducing financing gaps and promoting high-impact social investments are essential to supporting just transitions and ensuring long-term socio-economic resilience amid ongoing global challenges.

This side event will centre on the question of how governments can address the challenges of financing the SDGs, particularly in mobilizing domestic and international public and private resources, for jobs and social protection in support of just transitions. Specifically, it will:

- a) Showcase that spending in social protection and decent jobs is not only an expense but a crucial investment that strengthens domestic public resource mobilization and generates economic returns. The event will highlight how this spending can feed into a virtuous cycle of development, enhancing aggregate demand and productivity, which in turn spur inclusive growth and expand fiscal space for further investments. Notably, it will also discuss how social investments are a prerequisite for sustained growth and a key enabler for just transitions by reducing poverty and inequality, facilitating access to decent jobs and income security, and enhancing social coherence, stability, and resilience.
- b) Highlight how country-led platforms alongside multilateral cooperation (with the whole of government, International Financial Institutions, UN, bilateral partners, private sector actors, and social partners) can enhance national efforts to increase financing for investments in jobs and social protection.
- c) Illustrate the critical role of integrated policies and financing strategies in enhancing impact and addressing policy silos and fragmented approaches—key barriers to mobilizing and scaling up financing. In this context, it will discuss innovative financing mechanisms that can effectively promote employment and the strengthening of robust social protection systems.

Agenda

The event will feature one technical session, and two high-level panel discussions as follows:

I. Evidence of the impacts of Social Investments and Relevance in the current Context of financing Jobs and Social Protection

- Introduction to the Global Accelerator on Jobs and Social Protection for Just Transitions (Ms. Valerie Schmitt, Deputy Director of the ILO Universal Social Protection Department).
- Presentation of empirical evidence from Senegal of how social investment generates higher productivity and consumption growth, which in turn can sustainably finance further social investments (Mr. Souleymane Diallo, Director General for Planning and Economic policy, Ministry of Economy, Planning and Cooperation, Senegal).

II. High-Level Panel Discussions

High-Level Panel 1:

- **Focus:** The panel will discuss the critical role of social investments—not merely as expenditure, but as a prerequisite for sustained growth and a key enabler for just transitions by reducing poverty and inequality, facilitating access to decent jobs and income security, and enhancing social coherence, stability, and resilience.
- **Panellists:** High-level Representatives
 - Mr. Ilkhom Norkulov, First Deputy Minister of Economy and Finance, Uzbekistan
 - Mr. Adama Mariko, Secretary General of Finance in Common and Deputy Director for Mobilization, Partnerships and Communication, AFD
 - Ms. Akustina Morni, Director of Policz, International Organisation of Employers

[GROUP PHOTO]

High-Level Panel 2:

- **Focus:** The panel will discuss policy reforms and financing solutions for promoting investments in decent jobs and social protection. It will also examine how governments, social partners, development partners, the private sector, and civil society can collaborate to design and implement national Global Accelerator roadmaps, mobilize financial resources, enhance policy coherence, and address institutional and coordination challenges.
- **Panellists:** High-level Representatives
 - Ms. Eva Granados, State Secretary for International Cooperation, Spain
 - Ms. Hanaa Singer-Hamdy, UN Resident Coordinator, Nepal
 - Mr. Jérémie Petit, Head of the economic affairs and global issues division at the Ministry for Europe and Foreign Affairs, France
 - Mr. Mahongora Kavihuha, Secretary General, Trade Union Congress of Namibia

Concluding remarks: Ms Laura Thompson, Assistant Director-General for External and Corporate Relations, ILO

-The event will be held in English, French, & Spanish, with interpretation available in all 3 languages-