



Operationalizing Climate/SDGs Debt Swaps through global guidance, regional applications and Key Performance Indicator (KPI) Frameworks

Wednesday, 13 April 2022, 14:00 – 15:30 Beirut time

This Webinar will be organized virtually and hosted through Zoom. Please register and join through <https://zoom.us/j/94900418659>

Floor Language: English with simultaneous translation in Arabic

Background and objective

High debt and debt service burdens constrain the ability of countries to respond to climate change challenges and invest in crucial areas of sustainable development during post-pandemic recovery. Innovative financing solutions are thus needed that provide resources for a green recovery while not increasing the debt burden. [Climate/SDGs debt swaps](#) and debt-for nature swaps offer opportunities to redirect resources to respond to national priorities, while KPIs complemented a sound monitoring and evaluation framework respond to creditor concerns that the resources are used to achieve sustainability outcomes.

This webinar will share global guidance and regional frameworks for operationalizing debt swaps for climate, nature and the SDGs. This will include the launching of the Arabic translation of the report “**Linking sovereign debt to climate and nature outcomes – A guide for debt managers and environmental decision makers**”, which was produced by IIED and Protomap Group LLC in partnership with UN-ECA, UN-ESCWA, and UNDP, and translated into Arabic by UN-ESCWA. The guide provides operational guidance on how creditors, international institutions and nongovernmental organizations can work together to improve debt sustainability and increase climate and nature investment through these financial innovations.

This will be complemented by an overview of UN-ESCWA’s **Climate/SDGs Debt Swap and Donor Nexus Initiative** for Arab States, as well as the launch of the new UN-ESCWA study “**A regional framework for a debt swap mechanism and key performance indicators for climate action/SDGs progress in the Arab region**”. The framework proposes key performance indicators (KPIs) at the policy and project levels that can contribute to the creation of an enabling environment to enhance sustainability outcomes through debt swap arrangements.

The objective of the webinar is to explore innovations in linking sovereign debt to climate and nature outcomes and enhance applicability of debt finance instruments by the key performance indicators framework and thereby guide governments towards green outcomes. Further, the session will explore how innovations in debt finance can allow for a broader application of the framework.

Questions/Discussion points to be addressed

- How can Climate/Nature/SDG Debt instruments meet the triple crisis of debt, climate and nature?
- How can the KPI framework be operationalized at the project as well as the policy level? How can the KPI framework be applied to other financial instruments in linking them to climate outcomes?
- How can the KPI framework contribute to improved monitoring and evaluation of financial innovations and how can this improved accountability help to attract investors?
- How can different stakeholders be involved towards building an efficient framework with quantifiable SDGs impacts?

Moderator

- **Stephany Griffith-Jones***, Financial Markets Director at the Columbia University’s Initiative for Policy Dialogue; Emeritus Professorial Fellow at the Institute of Development Studies

Panelists

- **Souraya Zein**, Economic Affairs Officer with UN-ESCWA
- **Niranjan Sarangi**, Senior Economic Affairs Officer, Project Coordinator on Debt Swap for Climate/SDGs Finance, UN-ESCWA
- **Ulrich Volz***, Professor of Economics at SOAS University of London and Founding Director of the SOAS Centre for Sustainable Finance
- **Raffaello Cervigni**, Lead Environmental Economist, Environment and Natural Resources, World Bank
- **Jamal Saghir***, Board Member, Global Centre for Adaptation; Professor of Practice, Institute for the Study of International Development, McGill University

* Member of Advisory Committee on Operationalizing Debt Swap Donor Nexus Initiative of UNESCWA