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Towards the 4th International Conference on Financing for Development (FfD4)

Official Side Event - 2025 ECOSOC Financing for Development Forum and the Fourth PrepCom Session

Date: April 29th, 10AM EST

Venue: Virtual

Language: English (with simultaneous interpretation Spanish to English)

Link for the Registration form:

https://us02web.zoom.us/meeting/register/wieTAkbbQZi0eYO32DZebg

Link to the virtual event:

Co-Organizers and sponsors: Southern Voice, Red de Género y Comercio, Canada's International Development Research Centre, UNWomen, UNRISD, Oxfam, Global Afrodescendants Climate Justice Collaborative, Government of Brazil, Government of Colombia, with the support of the Global Alliance for Care and Wellspring Philanthropic Fund, .

Concept note and agenda:

Care is a fundamental human right and a cornerstone of our economies and development, indispensable for sustaining life. As a pillar of our socioeconomic system, unpaid care work represents 10-39% of national GDPs around the world yet is unrecognised and neglected. For example, according to a recent ECLAC publication[1], based on National Time-use Surveys, in Latin America the economic valuation of unpaid domestic work ranges from 15.9% to 27.6% of GDP, with women contributing 73.2% of this value.

Care work (paid and unpaid) falls disproportionately on women and girls and is a key barrier to their empowerment and autonomy. Since the COVID-19 pandemic, the global care crisis has only deepened. At the same time, over half of women who are in the labour market (51.9%) compared to 74.5% of men. and this is largely because responsibility for care work is primarily allocated to women, whether in households, on an unpaid basis, or in informal working conditions. The sexual division of labour and the social organization of care remain the greatest barriers to inclusive development with gender equality, shared prosperity and decent work. In Latin America and the Caribbean, on average, women spend triple the time that men do on unpaid domestic and care work[2].

Overall, countries across the Global South are experiencing a persistent care crisis that far exceeds the number of people and services and infrastructure available to provide care, with growing demand exacerbated by population ageing, epidemiological trends and climate change, as well as the high levels of structural inequality that disproportionately affect women.

The care crisis is also interlinked with the climate emergency, as climate change intensifies care work, it erodes and disrupts care infrastructure and services, and climate action, sometimes unintentionally, also relies on increasing unpaid care work.

Some regions in the Global South are already implementing impactful policies on care. For example, Latin America is home to diverse and tangible alternatives for care provision. Following the pioneering cases of Uruguay in 2015 and Costa Rica in 2014, significant progress has been made in the last five years regarding the formulation and implementation of comprehensive care policies and systems. To date, eight countries (Brazil, Colombia, Costa Rica, Cuba, Ecuador, Panama, Uruguay, and Venezuela) have passed laws that support Care Policies and Systems[3]. Furthermore, in recent years, efforts have been made to highlight and consider community care and community-based care networks, such as in Argentina that are either self-managed or co-managed with the state. The region is also home to innovative local initiatives such as the "Care Blocks"in Bogotá and "Utopias" in Mexico City. There have also been advances in the production of gender statistics, particularly in time-use measurements, which are essential for the design and implementation of these policies.

Across the Global South, however, financing equitable and sustainable care systems continues to be a challenge, particularly considering fiscal austerity measures, higher inflation, low economic growth and growing debt levels that reduce fiscal space. The limited fiscal space reflects the growing pressure caused by interest payments on public debt. On the revenue side, and beyond the heterogeneity of the countries, the region also has a regressive tax structure, heavily biased towards indirect taxes that disproportionately affect women, as they are overrepresented in the lower income quintiles. Countries show low levels of tax collection, high levels of tax evasion and avoidance. They continue to face difficulties in mobilizing sufficient resources and making tax systems more progressive for the fulfilment of national, regional and global commitments on gender equality and women's autonomy.

As stated in the <u>Buenos Aires Commitment</u>, financing care entails the adoption of progressive fiscal policies (income, spending, and investment) from a gender equality and human rights perspective to mobilize the maximum available resources with a view to

increasing sustainable public investment over time in care policies and infrastructure to guarantee universal access to affordable and quality care services for all. It also entails combating tax evasion and avoidance and illicit financial flows, and adopting innovative mechanisms to improve tax collection from the wealthiest and highest-income groups, corporate taxation wealth and property taxes among others. In recent years, some countries have conducted exercises to calculate the cost of care systems and policies and their possible impact on tax revenue and employment. Initiatives have also been launched that emphasize the importance of complementing domestic resources with international and North-South, South-South and triangular cooperation resources.

This side event builds on research and policy proposals on care financing from feminist movements, economists and practitioners working on care financing from a gender and human rights perspective. In CSW69 these movements have come together to co create innovative and bold strategies and specific policy proposals for financing care systems as a development strategy. This coalition of organizations from the global south seeks to elevate the urgency of financing care as a development strategy and present this proposal to inform the Fourth International Conference on Financing for Development.

As such, this coalition of organizations proposed this official side event during the 4th preparatory conference. Discussions during this side event will highlight the weaknesses of the current system of financing (domestically and internationally) to guarantee the right to care, and will propose fairer forms of financing that contribute to social and gender equality, as well as to the generation of employment and sustainable economic development.

Five years before the deadline for the 2030 Agenda for Sustainable Development, the Fourth Conference on Financing for Development conference provides an important opportunity to make the adjustments needed to accelerate progress towards the Sustainable Development Goals (SDGs) aligning financing flows and policies with economic, social, and environmental priorities. Bringing the care economy to the Financing for Development Conference priorities presents a crucial opportunity to spotlight the care economy's role in achieving sustainable development goals and shaping equitable and resilient societies.

Agenda and run of show

10.00-10.05 – Welcome remarks and workshop objectives

Ana Moreno, Technical Secretary, Global Alliance for Care

10.05-10.20 - **Government perspectives on financing care for the SDGs**:- Why is financing care central for development?

- Lais Abramo, National Secretary, Care Policy, Ministry of Social Development, Brazil. Why is financing care central for development? How can this be advanced towards the Financing for Development Conference that Spain is hosting in June and other key multilateral policy forums such as COP30 that Brazil is hosting later this year? (7 min)
- Representative from the Government of Colombia The government of Colombia has been part of the FFD4 PrepConference Committee, Why is financing care

central for development and how can this be advanced towards the Financing for Development Conference that Spain is hosting in June? (7 minutes)

10.20 –10.50 - **Perspectives from global south feminist movements on financing care:** Three global south feminist researchers and representatives from feminist movements share proposals to advance new models of care financing including: taxation, debt restructuring and innovative finance models, including climate finance.

Moderated panel - Moderator introduces each speaker and invite them to share their perspectives (8 minutes each)

- Lucia Cirmi, Gender and Trade Network
- Mariama Williams, Senior Strategic Advisor, Global Afro Descendant Climate Justice Collaborative
- Veronica Serafini, Latindadd

10.50 -11.05 - Perspectives from Multilateral/International Cooperation

The moderator introduces each speaker and invite them to share their perspectives (<u>5</u> minutes each)

- Federico Burone, Regional Director for Latin America and the Caribbean, Canada's International Development Research Centre (IDRC)
- Magdalena Sepulveda, Executive Director, UNRISD
- •Raquel Coello, UnWomen

11.05 - 11.15 Brief Closing and next steps

- Margarita Gomez, Executive Director, Southern Voice
- Ana Moreno, Technical Secretary, Global Alliance for Care

- [1] Economic Commission for Latin America and the Caribbean (ECLAC). Breaking the statistical silence to achieve gender equality by 2030: Application of the information systems pillar of the Montevideo Strategy for Implementation of the Regional Gender Agenda within the Sustainable Development Framework by 2030 (LC/CRM.15/4), Santiago, 2022.
- [2] Economic Commission for Latin America and the Caribbean (ECLAC), Action for equality, development and peace in Latin America and the Caribbean: regional report on the review of the Beijing Declaration and Platform for Action, 30 years on, in synergy with the implementation of the Regional Gender Agenda (LC/MDM.66/5), Santiago, 2025.
- [3] Economic Commission for Latin America and the Caribbean (ECLAC), Action for equality, development and peace in Latin America and the Caribbean: regional report on the review of the Beijing Declaration and Platform for Action, 30 years on, in synergy with the implementation of the Regional Gender Agenda (LC/MDM.66/5), Santiago, 2025