



eurodad
european network on
debt and development

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Eurodad Strategic Plan 2021-25

I) Introduction

Foreword

If Agenda 2030 and the Paris Agreement are to stay the collective vision we strive towards, the global community needs to act resolutely to rebalance power and redistribute resources through policy change and individual behavioural change. This has become even more critical in a world hit by the Covid-19 pandemic, which has complicated and intensified existing crises and inequalities within and between societies.

It is not that the global community lacks the means to finance a just and ecologically sustainable recovery. However, the world has to reckon with years of austerity, liberalisation and privatisation, combined with a race to the bottom in tax and transparency policy and ongoing deficiencies in global economic governance. Financing sustainable development requires adequate levels of public finance invested in high quality and accessible public services and social protection. This in turn requires tax justice, rights-based debt governance and democratic, accountable and gender-balanced institutions at all levels. It will be political and social inaction and apathy on one end of the spectrum and a sense of frustration and powerlessness on the other that will pose the biggest obstacles. Tackling them will determine whether 'building forward better', the catchphrase for post-Covid-19 recovery, is just an empty slogan or truly the starting point to turn the tide of injustice. It is a challenge that the Eurodad network, together with our partners and allies, have demonstrated we can rise up to. 2020 saw the resurgence of the global debt movement, together with many more collaborations being strengthened or created, often with actors who have never previously engaged on development finance issues. The impact of this collective action is already visible and we will work to keep it strong and effective through this strategy.

Summary of the process

Our new strategy builds on the impact and learning from our 2015-19 strategy. An evaluation of the strategy conducted in 2019 pointed out some of the network's important achievements during the course of its five years. Visible progress was made in all Eurodad's tax justice goals. Eurodad succeeded in its efforts to strengthen the European debt movement and put the topic back on international organisations' agenda. Pressure to address tied aid and democratic ownership of development finance increased. Eurodad's accurate analysis of the extent to which publicly-backed private finance would dominate the development finance agenda positioned us strategically to challenge this approach and put forward alternatives. Equally, the evaluation pointed to the challenges the network faced in trying to grow in issues and membership with a limited budget as well internal challenges about realistic goal setting. We have therefore paid particular attention to our objective setting, ensuring they are ambitious yet monitorable.



The strategic planning process began with a large gathering of Eurodad's members and partners from all over the world in December 2019. The strategy was all set to be ready by June 2020. However, with the outbreak of the Covid-19 pandemic came the realisation that we needed to carefully consider how the crises that came in its wake would impact on our work. This resulted in numerous virtual discussions, strategy sessions, webinars and informal dialogues with a wide range of people engaging with Eurodad. They have been a valuable source of information and inspiration as we finalised the strategy, ensuring that our work in the next five years sets us on course to achieve our vision of a more equal world in which finance is at the service of human rights and environmental integrity.

II) Theory of Change

A. The external context

Alongside the considerable changes over the last five years, the COVID-19 pandemic has dramatically altered the environment that we live and work in. Below we identify some key elements that will have an impact on the global movement to achieve economic justice.

Political factors: The global community's failure to adequately support countries in the global south hit by the Covid-19 pandemic has turned the SDG slogan 'leave no one behind' into a hollow mantra. Even before the onset of the crisis, hyper-globalisation as the root cause of increasing impoverishment and inequality was already criticised and is now also the target of the political right and nationalists. Against this backdrop popular discontent with economic injustice has been harnessed in support of policy agendas that are intensifying division and marginalisation. Public discourse has been effectively reoriented in many countries, questioning civil society's legitimacy, undermining social movements, democratic processes, and the role of the state itself. This is triggering a reflection among civil society about the way we communicate about our role and value in society. As it approaches its 80th birthday in these turbulent times, the UN is faced with an existential choice between fading into irrelevance due to corporate capture¹, or rising to the occasion, to preside over a new consensus for the reform of global governance. This would have to cover the Bretton Woods Institutions (BWIs). Their remarkably progressive rhetoric in response to the pandemic has been betrayed by their continued inability to depart from the economic orthodoxy that has been proven wrong time and again. It will also require global tax governance reform, ending the dominance of the unrepresentative and ineffective OECD.

Economic factors: The global financial crisis of 2008 has demonstrated how one crisis can unleash another. Austerity has become a 'new normal'² for over a decade, with a majority of countries in the world reducing public expenditure since 2010, including cuts in health budgets. In a vicious circle that aggravated the impacts of the COVID-19 pandemic, countries with less than 2.28 health workers per 1000

¹ Seitz Karolin, Fatal Attraction? Business Engagement with the 2030 Agenda, Misereor, Bread for the World, Global Policy Forum, February 2019.

² Ortiz, Cummins. Austerity: The New Normal. A Renewed Washington Consensus 2010-24. October 2019

inhabitants also demonstrated some level of debt distress, with debt in so-called 'Low-income economies' (LIEs) increasing from an average 40% GDP to 49% in 2019.³ Much of this debt reflects the nexus between the long-established Washington Consensus of austerity and privatisation with the newly-emerged Wall Street Consensus epitomised by the 'Maximising Financing for Development' agenda of the World Bank (2017).⁴ Initiatives to suspend debt servicing and emergency financing on offer are little more than temporary respite to those who are eligible and willing to accept them. Combined with the changing composition of ODA,⁵ the failure of the multilateral trade system to serve the ends of sustainable development further aggravated by opaquely negotiated bilateral and mega trade and investment deals, countries in the global south are now exposed to complex and expensive financing instruments. Alongside this, threats of being sued by foreign investors and vulture funds hang over their heads like the sword of Damocles.

Social factors: The Covid-19 crisis starkly highlighted inequalities that deepened as a result of the 2008 financial crisis. Those at the bottom of the ladder have been hit the hardest: the homeless, migrant workers and displaced people living in crowded and inhumane camps, those with no access to water-taps and soap, informal and manual workers without the option to work from home. Across the world the poorest have been hit the hardest by the unevenness of healthcare coverage. Structural racism and discrimination on the grounds of race and ethnicity made access to healthcare of minority groups, people of colour, women and gender minorities during the pandemic even more challenging. At the same time, the pandemic has illustrated more clearly than ever before the fundamental value and necessity of the care economy in which women are disproportionately represented. Women have borne a much higher share of responsibility for childcare and care for the elderly, responsibilities which become acute during closure of schools and external care facilities during the pandemic. Additionally, given the gendered nature of the economy, women, often in poorly paid jobs, were a large proportion of the 'essential workers' or the informal sector which continued to service society during the lockdown.

Technological factors: The COVID-19 crisis put the need for affordable and accessible technology and specifically information technology even more in the spotlight. Unequal access to technology within and between countries risks creating islands of technology 'haves' and 'have-nots.' This underlines the urgency of the agenda to ensure fair and effective means of technology transfer as well as adequate regulation of technology-monopolies. At the same time the climate and environmental impacts of technology are becoming increasingly clear. A blind faith that technology will equip the world to deal with the climate crisis risks undermining climate justice. On top of this, from virtual currency to electric cars, technological innovation that is supposed to solve today's crises are only increasing the demand for energy and resources. Socially, the fourth industrial revolution - the deepened and increasingly systemic

³ Munevar, D. Covid-19 and debt in the global south: Protecting the most vulnerable in times of crisis. March 2020.

⁴ Gabor, D. "The Wall Street Consensus," SocArXiv wab8m, Center for Open Science. July 2020

⁵ Craviotto, N. "[What the new data on private instruments do not tell us.](#)" Eurodad March 2020



role of technology in society - is undermining hard-won labour rights and social protection. Combined with youth unemployment and job losses, the phenomenon of micro-jobs in the technology sector, on top of the outsourcing of such jobs to jurisdictions with little or no social protection nor freedom of association, will widen inequality and increase the vulnerability of a growing group of workers. From a political perspective, information technology's role in manipulating information and spreading false news has had widespread political and social repercussions, with policy-makers still grappling to find adequate regulatory instruments to deal with this.

Legal factors: The rule of law is a key enabling factor for the full realisation of human rights and the creation of more equal societies. Yet, the level of access to it and enjoyment of its protection is not equal within society and across countries. Underinvestment in the public sector has also undermined the ability of state institutions to operate efficiently. Additionally, governments have systematically undermined international law through contrary policies and practices, as well as by inadequately funding UN treaty bodies tasked with monitoring states' respect for their human rights obligations. These impediments reinforce distrust in the legal system and play into the hands of forces seeking to question the efficacy of public institutions. Countries in the global south are hampered in their ability to influence hard or soft law creation at the global level either because they are not proportionally represented, as in the case of the Bretton Woods Institutions, or because they do not even have access to decision-making, as in the case of the OECD. Furthermore, even when they have some space to participate in processes that have an impact on legal frameworks, they lack the capacity to negotiate on equal terms. At the national level, this lack of capacity also influences the level-playing field for negotiation with donors, transnational companies and other actors (such as the IMF and World Bank) pushing for the reform or creation of legal frameworks to ensure an “enabling environment” for foreign direct investment.

Environmental factors: Pollution and the industrial scale of extraction of natural resources has reached levels that exceed the capacity of nature to restore itself. Climate change further undermines ecosystems that are already under great distress. With natural resources like forests, clean water, atmospheric absorption capacity and arable land becoming scarcer, they will also become an increasingly lucrative financial asset, as a commodity to be traded for profit. Social movements are increasingly warning of the impact of the “commodification of nature” leading to its financialisation. Communities that rely on forests, the sea or the land for their livelihoods are the first victims of this drive towards commodification of nature and its financialisation. Additionally, this trend will dramatically increase inequality as the competition for natural resources intensifies.

B. Our vision: Long term objectives

We want to see a world in which wealth and power is equitably distributed, which is fairly, democratically, accountably and transparently governed from the local to the global level; and in which publicly regulated finance enhances systems of redistribution to ensure economic justice is at the service of the universal realisation of human rights and environmental integrity.



C. How we believe change happens

Civil society at all levels and in all its diversity has a central role to play in creating change. In order to do so, civil society must be well-informed, well-resourced and well-organised, ideally working in like-minded and broad coalitions. The objective is to seize all available opportunities to create and inform public debate at the local, national, regional and global level, in order to sustain and increase calls for change from different actors in society. The underlying assumption is that this will lead to fair and transparent processes being put in place for the design, adoption and effective implementation of public policies that will promote sustainable development and climate justice.

D. Eurodad's role in creating change

Our purpose: Eurodad works for transformative yet specific changes to global and European policies, institutions, rules and structures to ensure a gender just, democratically controlled, environmentally sustainable financial and economic system to eradicate poverty, reduce inequalities and ensure human rights for all.

We aim to achieve this by:

- 1. Having results-focussed strategies to deliver specific, transformative policy changes:** We aim to have sophisticated, flexible and clear political strategies. This includes getting the policy change demands right - ensuring that they are transformative yet detailed and specific. On the one hand our political demands are anchored to ambitious but well-defined medium-term objectives. On the other they are truly transformative, meaning it will: take us closer to our long-term objectives; shift the power balance; and open up new ground for further change towards our purpose and vision.
- 2. Building and supporting powerful coalitions for change:** Eurodad's focus is on strengthening the power of a network of European civil society organisations (CSOs), working as part of global civil society. This includes complementing the work of our members and allies at national and local level through strategic coordination, capacity-building and joint actions at the regional and global level, together with our sister-debt and development organisations in other parts of the world and other peers.

Eurodad is confident that we can contribute to the change we seek thanks to:

- Our deep and detailed understanding and sustained pursuit of the issues we work on.
- Our respected position with other allies and civil society networks, and our work with global and regional coalitions, in particular:
 - Our ability to develop joint strategies within our membership network.
 - Our strong cooperation with allies all over the world, and particularly from the global south.
- Our good connections to policy-makers and other influencers.



- Our ability to develop results-focussed strategies, and track progress to our goals.

III) How we will work

Eurodad seeks to achieve change collectively. To ensure that we are an inclusive network, the secretariat aims to be innovative, flexible and collaborative, bringing together all CSOs working on finance for development, strengthening our network and the wider economic justice movement through capacity building and sharing knowledge. We do not prescribe certain ways of working, but rather agree these annually with the membership, based on what is the most effective approach for achieving change on each issue we work on. Members are free to choose at which level they wish to engage, and to engage in different ways on different issues.

Eurodad aims to be as representative as possible in terms of geographical coverage across Europe. We also make efforts to ensure many different kinds of CSOs, from international organisations to small specialist, expertise-based organisations, can effectively engage in our work.

Seeking to influence policy change based on sound research, policy analysis and strategy, Eurodad aims to continue to attract and retain experts in the areas worked on.

IV) Strategic objectives

The strategic objectives relate to priorities that have been identified by the network and allies as essential to achieving our long-term objectives and areas in which we have a clear contribution to make based on our experience and the roles that we play. Each priority sets out what our five-year objectives are, how we aim to achieve them and the underlying theory of change.

Our objectives are 'CREAM':

- **Clear:** The objectives clearly set out what we want to achieve.
- **Relevant:** The objectives are relevant to Eurodad's vision, the external context and our reality as a network.
- **Economic:** The objectives are achievable with the resources (financial and human: our skills, expertise, experience, roles and relationships) that we have available to us.
- **Adequate:** The objectives are ambitious but realistic to achieve the change we seek.
- **Monitorable:** The objectives can be monitored, adjusted and independently evaluated.

- **Tax Justice**

Progressive taxation, whereby those with higher incomes or more wealth pay a higher rate of tax than those with less, is an essential tool to fight inequalities and mobilise sustainable sources of financing for development and environmental protection, including for the achievement of the 2030 agenda. However, illicit financial flows, including international tax avoidance and evasion, continue to drain resources away from public services and development. When the richest corporations and individuals hide their resources



in tax havens, the possibilities for progressive taxation are undermined. This can lead to increasing debt levels, or use of regressive taxes that exacerbate inequalities, including gender inequality (not least since women are overrepresented among the poorest). Lack of tax income can also lead to underfunded public services, which tends to impact harder on women and gender minorities than on men.

In recent years, we have seen a growing recognition of the short-comings of the current international tax system. At the same time, important alternatives such as unitary taxation and a global minimum effective corporate tax rate have been gaining more traction among governments.

However, we have still not reached the point of real fundamental and transformative changes to the international system. Furthermore, ongoing reform efforts continue to focus on the interests of the world's largest economies and corporations, while marginalising the interests and realities of the poorest countries and people. A key reason for this is that international decision-making takes place in opaque decision-making bodies where government accountability is low, and developing countries are not able to participate on an equal footing. The United Nations remains the only body where all countries can negotiate as equals, and has a central role to play in the transformation of the global tax system.

As the world's largest economy, the European Union (EU) also has a key role to play. In recent years, the EU has taken important steps forwards, including in the fight against anonymous shell companies. However, there is still a need to increase the level of ambition, including to prevent EU Member States from facilitating corporate tax avoidance. During the next five years, we will aim to ensure that the EU introduces public country by country reporting for all sectors and starts to abolish all harmful tax practices within the EU Member States.

Achieving lasting change will require a strong and effective tax justice movement. Eurodad will continue to play a key role in the coordination at regional and global level. And with the active engagement from national members all over Europe, the close cooperation with our partners and allies in the global south, as well as strong expertise and a network in Brussels, Eurodad is set to play a key role in turning the political potential into further victories.

Five-year objectives

- i) Specific proposals from CSOs and champion governments, as well as the establishment of an intergovernmental UN tax commission where all countries participate on an equal footing. This will prepare the ground for a transformation of the global tax standards towards an international system that is effective, progressive, development oriented, environmentally responsible, transparent and gender just;
- ii) The EU introduces binding regulation that significantly reduces international tax evasion and avoidance, including public country by country reporting for all sectors and legislation going beyond the OECD inclusive framework to be adopted in 2021;



iii) Tax justice campaigns and political pressure in individual countries around the world are reinforced by a well-functioning, effective, transparent and democratic global tax justice movement.

- **Debt Justice**

Public and private debt had been growing at unprecedented speed and levels all over the world and particularly in the global south. Countries' economic and financial resilience is undermined by underinvestment in public services due to rising public debt service payments. This situation threatens the fulfilment of economic, social and cultural rights. Women's rights and gender justice are particularly at risk. This grave situation has been exacerbated by the economic crisis triggered by the Covid-19 pandemic. Economic crises reduce government revenue and make it harder for governments to service their debt. The climate crisis places additional strains on fiscal sustainability. Despite their entitlement to adequate climate finance, vulnerable countries are forced to cover, mainly with further indebtedness, adaptation costs, loss and damage from climate related events, and rising borrowing costs. Despite recent initiatives to provide temporary suspension of debt payments for a limited number of the world's poorest countries, there is a growing consensus that a protracted debt crisis in the global south is very likely. As in previous debt crises, implementation of austerity measures will hit the most vulnerable the hardest. Women and children and young people suffer disproportionately due to cuts in public expenditure, including in public education, during a debt crisis that usually lead to reduced provision of public services and social benefits.

The systemic weaknesses of international sovereign debt architecture have been laid bare by the Covid-19 pandemic. These include widespread debt overhangs, substantial increases in debt vulnerabilities and complex processes of debt relief and restructuring that fail to promote efficient and equitable outcomes. Furthermore, a structural power imbalance favours the interests of official, multilateral and private creditors to the detriment of the protection of sustainable development and human rights in developing countries. In coordination with a global network of CSOs, Eurodad aims to place the establishment of a multilateral Debt Workout Mechanism (DWM) under UN auspices at the centre of the UN 2030 Agenda Financing for Development forum and of national and international Covid-19 recovery efforts to end the immense human and economic costs of debt crises.

At the same time, the complex interaction of international agreements, overlapping legal jurisdictions and national policies that composes the international sovereign debt architecture is in constant flux. This makes it a contested field open to influence and action by CSOs to achieve immediate improvements for the benefit of developing countries. In this context, Eurodad, working with CSOs, will place pressure on governments and IFIs to develop a new approach to debt sustainability, relief and restructuring processes. We will research and advocate for approaches consistent with the achievement of the 2030 Agenda, with an emphasis on the protection of human rights, the environment and gender equality.



In order to tackle these challenges a dynamic and coordinated civil society network working on debt justice is essential. The network must have the capacity to engage in and influence policy debates. We need to maintain coherent and sustained pressure for transformative global policy solutions in borrowing and lending countries, International Financial Institutions, United Nations and other decision-making international forums. Participation of CSOs from both the global south and global north and deepening the links with CSOs in sectors beyond the debt movement, particularly women's rights and environmental CSOs, is vital. We will work, together with our regional partners, to promote a knowledgeable, rejuvenated and durable debt movement, through strengthening and dynamising coordination, strategising and information sharing spaces, as well as through active campaign and advocacy work with partners, strategically targeting both borrowers and lenders.

Five-year objectives

- i. Foster governments to establish a Multilateral Debt Workout Mechanism under UN auspices to ensure a systematic and timely approach to orderly, fair, transparent, and durable sovereign debt crisis resolution.
- ii. Contribute to and accelerate the progressive reform of approaches to debt sustainability and processes of debt relief and restructuring to support the achievement of the 2030 Agenda, with an emphasis on the protection of human rights, the environment and gender equality.
- iii. A knowledgeable, rejuvenated, dynamic and durable global coalition of CSOs working on the debt justice crisis acts in a coordinated and strategic manner towards urgent and long-term reforms of the international sovereign debt architecture.

● Development finance

Over the past decade, multilateral and bilateral development finance institutions – still largely dominated by countries in the global north – have increasingly shaped the development finance architecture, while financing instruments crafted to leverage private finance, such as blended finance and public-private partnerships (PPPs), have proliferated. In the wake of the accelerating climate crisis, climate finance providers are not only attempting to count development finance towards fulfilling their commitments under the Paris Climate Agreement but are also seeking to learn from the experiences in development finance, including leveraging private finance. The effectiveness of these institutions and instruments, however, is judged by their ability to mobilise additional private investment rather than their effectiveness to deliver on social, economic and climate justice objectives. As a consequence of the pandemic, fiscal and policy space of developing countries to guarantee human rights, provide access to high-quality public services and build climate-proof economies is extremely constrained, while on the other hand donor countries are prioritising their own domestic challenges and hoping that the private sector will close the financing gap to achieve the SDGs.



The coming years will be key to ensure development and climate finance maximises its transformational potential to eradicate poverty, fight inequalities, build climate-friendly economies and ensure human rights, including access to high quality public services for all. In order to realise this vision, urgent CSO action is needed in four interrelated areas of the development finance landscape:

- i) The narrative promoted by policy makers needs to recognise the unique role of public finance and limitations of market-based approaches that currently direct development finance resources, policies and strategies, without empirical evidence that this advances agreed development and climate goals.
- ii) Financial resources provided by donors need to be adequate, respect the highest quality standards and be aligned with democratically determined development and climate priorities. Policy discussions on how to finance the SDGs and a fair and just transition to a green economy provide the opportunity to restore ODA to what it should be: unique, concessional and additional.
- iii) The international financial architecture includes the interplay of the relevant financial institutions at national, regional and global levels and the normative frameworks, strategies and policies they promote. This architecture needs to work to broaden the fiscal and policy space of developing countries to tackle development needs. All too often, austerity policies have been pursued in many countries, often following interventions of the Bretton Woods Institutions, which have negatively impacted these countries' ability to deliver on public services and human rights. A key focus is on reclaiming public banking in the public interest and promoting an equitable model that is at the service of citizens. If well governed and better resourced, public development banks at different levels - national, regional and global - can contribute to ensure that projects are sustainable and guarantee human rights.
- iv) The right financing modalities and instruments need to be prioritised. The current aid paradigm prioritises market-based solutions to development, social and climate challenges, which translates into an increased use of particular modalities and instruments, such as PPPs, blended finance and guarantees - that are less concessional, entail contingent liabilities for public actors, reduce debt sustainability and risk undermining human rights and quality public services. A key challenge is to make sure key institutions deploy the right modalities and instruments to ensure human rights and access to high quality infrastructure and public services for all.

In recent years Eurodad and partners have played a critical role in challenging the prevailing development finance paradigm. However, calls for alternative approaches are still relatively weak and fragmented. These voices need to be strengthened as experience shows that market forces are insufficient to respond to the current financing needs. While the private sector can play a critical role in addressing development and climate challenges, public finance and states' capacity to regulate in the public interest are critical to foster inclusive and sustainable development. Changing the current paradigm will require a strong focus



on the policies and practices of those actors that are at the forefront of this debate, including key donor governments, the OECD-DAC and multilateral and bilateral development finance institutions. Additionally, this needs active engagement in fora that are more accommodating to critical perspectives on economic policies, such as the UN. Despite several criticisms and indications of 'corporate capture', the UN is a place where all countries are represented and where a more progressive narrative can get traction. It also requires a strong alliance of like-minded forces, from both the global north and south, that expose the negative impacts of market-based approaches and 'one-size fits all' policy prescriptions and call for human rights-centred alternatives.

Furthermore, the global climate crisis is accelerating rapidly, with deepening and irreversible impacts on people, nature and ecosystems. As the impacts of climate change become more apparent, different social movements – youth and student movements, trade unions, indigenous people movements, feminist and women's rights movements, etc. – connect their struggles and demand urgent and drastic action by policymakers. As multilateral banks and governments move toward 'greening' their finance operations and practices, CSO campaigns and advocacy are needed to steer this effort to ensure that climate finance is prioritised alongside sustainable finance, is new and additional to existing development finance, is impactful and effective and becomes more accessible to those who are directly affected by climate change. Moreover, as the lines between what constitutes development and climate finance are blurring, transformations in the development finance debate also apply to a large extent to the climate finance realm. In our work on development finance we will support ongoing campaigns to ensure providers of climate finance match their commitments in terms of mobilisation and allocation with actual needs and deliver climate finance in a way that supports developing countries' strategies to achieve the Paris Agreement and the Sustainable Development Goals.

In the coming strategy period, Eurodad will continue analysing the main trends in development finance and its nexus with climate finance, with a focus on shedding light on the impacts on the most vulnerable, including women and gender minorities. Eurodad will also work to ensure that providers of development and climate finance respect developing countries' policy and fiscal space to address development needs and the climate crisis, in an equitable and fair transition without imposing harmful economic policy conditions. Together with allies and partners, both inside and outside civil society, we will develop, amplify and advocate for concrete proposals for change that maximise the transformational potential of effective and high-quality development and climate finance. We will work on driving incremental changes that advance progressive proposals and ensure that the immediate harmful effects of market-based approaches to development and climate finance are mitigated. Eurodad will continue to play a central role in coordinating and strengthening relevant CSO movements.

Five-year objectives

- i. By 2025, a broad, diversified and well-organised coalition of CSOs and other like-minded actors challenges the current narrative on development finance and promotes one that calls for adequate



public finance, that delivers on human rights and provides access to high-quality and sustainable infrastructure and public services for all.

- ii. By 2025, providers of international public finance progress on all their commitments to deliver adequate finance and ensure its quality.
- iii. By 2025, a strong coalition of like-minded actors and institutions promote an international financial architecture for sustainable development that supports domestic policy and creates the fiscal space to deliver Sustainable Development Goals (SDG), help tackle climate crisis, and enable a sustainable recovery from COVID-19.
- iv. By 2025, donors and institutions take steps to prioritise financing modalities and instruments that are fiscally sustainable, responsible, accountable, transparent, gender-responsive, and ensure human rights, including access to high-quality public services for all.

V) Cross-cutting priorities

Eurodad has identified four cross-cutting priorities: gender justice and women and gender minorities' rights, financial sector regulation, global economic governance and climate justice that will be addressed in all our work to achieve our long-term objectives. Achieving climate and gender justice and women's and gender minorities' rights will relate both to our political and advocacy work as well as our internal organisational policies and practices. Financial sector regulation as a new issue will be progressively integrated into our work. On the other hand, global economic governance, a longstanding focus of Eurodad, will build on our existing work.

1. Gender Justice and Women's and Gender Minorities' rights

Take measures to change the disadvantageous position of women and gender minorities compared to men. These include adequate levels of public funding for universal gender-sensitive quality public services; ending policies and practices that promote austerity, deregulate the financial sector and promote a predatory private sector that further undermines the position of women and gender minorities in our societies and their discrimination and uneven access to employment, social protection and decision-making.

Eurodad's understanding of Gender Justice and Women's and Gender Minorities' rights

Along with gender, different [factors](#) such as ethnicity, social, economic and cultural background intervene in determining a person's place in society and the layers of discrimination faced. **Intersectionality**⁶ is a political perspective and analytical tool to

⁶ AWID. [Intersectionality: A Tool for Intersectionality: A Tool for Gender and Economic Justice](#). August 2004

understand and respond to the ways in which gender intersects with other identities and axes of discrimination, and how these intersections contribute to unique experiences of oppression and privilege. It is based on the analysis that neoliberal globalisation is embedded in colonial histories and is exacerbated by modern patriarchy and other contemporary forms of discrimination, thus perpetuating racism and gender inequality".⁷

Gender justice⁸ entails ending the inequalities between women, gender minorities and men that are produced and reproduced in the family, the community, the market and the state. It also requires that mainstream institutions — from the judiciary to economic policymaking — are accountable for tackling and redressing the injustice and discrimination that keep women poor and excluded.

Women's and Gender Minorities' Rights are the rights guaranteed to women and gender minorities under international human rights instruments and law, as well as through internationally ratified agreements such as the Convention on the Elimination of All Forms of Discrimination Against Women (CEDAW). Women's and gender minorities' rights would also include the guarantees provided within national constitutional frameworks and laws such as equality under law, equal civil and political rights, including the right to a life free of violence, economic rights such as inheritance rights and equal wages for equal work, and social rights such as equal rights to education and health care

Feminism entails consciously, systematically and actively challenging and contributing to end sexism, bias and other forms of power or prejudice that underpin gender inequalities and discrimination against women and gender minorities.

By the end of this strategy we aim to:

- Ensure that all Eurodad policies and practices are feminist in their analysis and approach.
- Build a strong basis of work to achieve our gender justice and women's and gender minorities' rights objectives.

2. Financial Sector Regulation

Work to reverse the negative impact of market-based finance in developing countries. The main focus will be to seek and influence discussions on financial sector regulation in capital-source and recipient

⁷ Ibid. 5, pg. 1.

⁸ Building from UNIFEM. [Gender Justice and the Millennium Development Goals](#). 2010



countries. This work will be undertaken in tandem with Eurodad's current work and priorities. The ultimate objective is to ensure that the financial sector plays a supportive role in the accomplishment of national and multilateral development goals.

By the end of the strategy we aim to:

- Influence policy recommendations by multilateral bodies to curb the promotion of market-based finance in countries in the global south and strengthen support for measures to promote financial stability and expand domestic policy space for development.

3. Global Economic Governance

Advocate the creation of transparent and accountable global institutions, in which all developing countries are able to participate on an equal footing, and which promote progressive reform at all levels and contribute to gender equality, through their internal structures and policies as well as through their external impact.

By the end of this strategy we aim to

- See an increase in the number of countries supporting the establishment of an inclusive, transparent and well-resourced intergovernmental tax commission under the auspices of the United Nations;
- Systematise positive debt resolution innovations at the global level, shift IFI policy and embed more responsible financing practices, thereby deriving incremental progress towards a multilateral workout mechanism.
- Secure leadership and governance reforms of the International Financial Institutions, in particular the World Bank and IMF, to reverse their negative impacts on countries' ability to deliver on public services and human rights.
- Engage the UN, as the global governance body where all countries are equally represented, to counter the current development finance paradigm and promote critical perspectives on economic policies.

4. Climate Justice

Ensure the provision of finance to mitigate and adapt to climate change goes further than it currently does, is concessional and also includes provision for loss and damage. Climate finance must serve adaptation needs of countries in the global south and not just cater to the global north's focus on mitigation. There's an urgent need to ensure that countries who are most impacted by climate change, while bearing least responsibility for its causes, have adequate resources and the policy and fiscal space to implement a fair and just transition to zero-net economies supporting public services, while strengthening their resilience, fulfilling their human rights obligations, reducing inequalities and achieving sustainable development.



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By the end of this strategy we aim to

- Ensure that global/regional governance of tax and debt are structured in a manner to support countries' efforts to tackle the climate crisis, taking into consideration their imperative to manage climate risks, vulnerabilities and impacts.
- Ensure that the EU and International Economic Institutions support countries to forge their own long-term climate and finance strategies for a fair and just transition to zero-net economies and sustainable development.
- Ensure accessible, new and additional, concessional finance for climate impacted and vulnerable communities and regions.