



Financing the SDGs Dialogue 2026: Advancing Country-Led Approaches to Financing Sustainable Development

Advancing Sevilla Platform for Action initiatives at country level

Financial Architecture for Addressing Inequality: Aligning Public and Private Finance to Address Inequality

Date and time	28 October 2026 2:45 pm – 3:50 pm
Location	Meliá Avenida América (Google Maps link)
Room	Las Palmas I (Level 2)
Organisers	UNDP, TISFD

Background Financing the SDG Dialogue 2026

Financing the SDGs Dialogue 2026: Advancing Country-Led Approaches to Financing Sustainable Development will take place 27-29 October 2026 in Madrid, Spain, hosted by the UNDP Sustainable Finance Hub together with the Government of Spain. Since the adoption of the Sevilla Commitment and the launch of the Sevilla Platform for Action, global and concerted efforts have been advancing to help countries develop and deliver solutions. At the same time, countries have expressed a clear demand for a structured, technical space where practitioners leading financing reforms can exchange experiences, solve problems together, and connect their work with relevant global SPA initiatives and other supporting partnerships. Thus, the Dialogue will also bring together SPA initiatives working on relevant aspects of the Sevilla Commitment, enabling them to explore complementarities, strengthen collaboration, and enhance their collective impact in response to country needs and priorities.

The target participants include national decision-makers—Ministries of Finance, Planning, Environment, Economy, as well as Ministries of Foreign Affairs, Cooperation and Development, and local governments—alongside public development banks, private sector and financial institutions, and IFIs, financial institutions and investors, FfD4-related platforms, UN entities, academia, development partners and civil society.

Background Session

Reducing inequality is increasingly recognised as an economic and financial imperative as well as a social objective. High and persistent inequalities constrain human capital development, weaken domestic demand, increase fiscal pressures, undermine social cohesion and contribute to economic and financial instability. These effects of inequality reduce productivity, limit the effectiveness of public and private investment, and undermine the foundations of long-term, inclusive economic growth. Businesses, investors and financial institutions are not insulated from these dynamics. The costs of inequality are therefore shared across society, creating a common interest among governments, businesses and financial institutions in reducing its drivers.

The drivers of inequality are diverse. They reflect the cumulative effects of decisions made across economies about who has access to opportunities and how value is created and distributed. Businesses and financial institutions influence who participates in economic opportunities and how value is created and distributed, through their practices on wages, prices, access to finance and conditions along value chains. Governments affect inequality through taxation, public expenditure, regulation and the provision of public goods and services. As the 2019 Human Development Report set out, progress on reducing inequality depends on both: redistributing outcomes through the fiscal system and social policies, and addressing the structures, incentives and market practices that shape opportunities in the first place. The relationship between these spheres is frequently overlooked, despite the fact that both contribute to the inequalities that ultimately shape economic and financial outcomes.

The Sevilla Commitment provides a framework to promote coherence across stakeholders in action on inequality. It calls for fair and progressive taxation, including high-net-worth individuals, and sustained investment in health, education, social protection and infrastructure, while also calling for sustainable finance regulation and for businesses and financial institutions to integrate sustainability into their decisions. But effective action is hindered by the lack of understanding and evidence. For instance, few governments measure the tax gap, the incidence of taxes and transfers or the cost of tax expenditures, so they cannot tell whether the fiscal system narrows or widens disparities. There is also limited understanding of, and few means to assess and compare consistently, how business practices and financial decision-making influence inequality. Several initiatives are working towards filling these gaps: the Public Finance for SDGs Collaborative, the HNWl Sevilla Platform for Action, the Taskforce on Inequality and Social-related Financial Disclosures (TISFD) and the proposed International Panel on Inequality, which together would help advance understanding and provide guidance, tools and evidence about the role of public policies and private sector practices in reducing inequalities.

This session helps connect efforts across stakeholders and policy remits. A fiscal system can only correct so much of what markets generate; the more unequal the market outcomes, the heavier the burden on redistribution. Better business practices not only improve outcomes for people but also contribute to more resilient economies and societies. Governments set the rules and incentives under which firms operate. Information on business practices provides valuable insights for policymaking and for monitoring the health of economic and financial systems. The session examines avenues to enhance coherence around action to reduce inequality, drawing on the Sevilla Commitment and country experience, and the evidence and guidance needed to help governments and the private sector understand how their actions contribute to reducing inequality.

Positioning within the Dialogue

Thematic area / sector	Inequality
Related SPA initiative(s)	<i>"Country-driven approaches to financing sustainable development and climate action (INFFs)", "Public Finance for SDGs Collaborative", "HNWI Sevilla Platform for Action", "Paragraph 34: From Commitment to Action"</i>

Objectives

The primary objectives of this session include:

1. Position inequality as an economic and financial challenge requiring alignment of public and private finance

Examine how inequality affects growth, fiscal sustainability and financial stability, and how public finance, acting on redistribution, and private finance, acting on the distribution of market outcomes, can be aligned to address it, drawing on country experience and lessons from implementation.

2. Explore implementation of the Sevilla Commitment

Identify practical reforms and financing strategies that translate the Sevilla commitments on fair and progressive taxation, including of high-net-worth individuals, on public investment and on sustainable business and finance practices into measurable outcomes for people.

3. Address evidence and measurement gaps

Explore how governments, companies and financial institutions can assess whether fiscal systems, business practices and financial decisions are contributing to reducing inequality, including through tax-gap analysis, incidence analysis of taxes and transfers and review of tax expenditures on the public side, and examine the emerging tools and frameworks such as the Taskforce on Inequality and Social-related Financial Disclosures (TISFD), as well as other

international initiatives that can help build a more robust and comparable evidence base on impacts for people.

Format

The session will take the form of an interactive panel discussion.

Following introductory remarks, the moderator will organise the discussion in two rounds: the alignment of public and private finance to address inequality and building the evidence base for action. Panelists will address different questions under each round, drawing on their country experience and expertise from the ground. Following the panel, the moderator will facilitate discussion with the audience.

Agenda

2:45 pm to 3:50 pm (60 minutes)

TIME	SESSION	SPEAKERS
5 min	<u>Welcome and introduction.</u> Brief framing for the session, why inequality matters for economic resilience, fiscal sustainability and financial stability; connections to the Sevilla Commitment, other relevant international initiatives, and an outline of the session's purpose and structure.	Moderator: <i>Simon Rawson, TISFD Executive Director</i>
40 min	Round 1: Aligning public and private finance to address inequality Addressing inequality effectively requires action across both public and private finance. Businesses and financial institutions shape how income and opportunity are distributed before taxes and transfers; governments determine how far that distribution is corrected. This segment will explore how governments, businesses and financial institutions can translate the ambitions of the Sevilla Commitment into practical	• Nuria Rodrigues de Brito, Advisor to the Secretary of Economic Polic, Ministry of Finance, Brazil • Rose Kefass, Special Assistant on Development cooperation and partnerships, Office of the Senior Special Assistant to the President on SDGs (OSSAP-SDGs), Nigeria • Volker Hey, Deputy Head of Division, Policy Issues & Management of Multilateral Development Policy, Federal Ministry for Economic Cooperation and Development, Germany • Natalia Montero, Director Public Policy, Forética • Lars Koch, Executive Director, Oxfam Denmark

	action and how their respective interventions can mutually reinforce one another. Drawing on country experiences and institutional perspectives, speakers will share examples of public-finance measures, including progressive taxation and effective taxation of high-net-worth individuals, domestic resource mobilisation and public spending reforms, alongside business and financial-sector practices that contribute to more inclusive economic outcomes. Speakers will be asked about possible channels through which each measure reduces inequality. The discussion will also consider the partnerships, governance arrangements, rules and incentives needed to align public and private finance around the shared objective of building more inclusive, resilient and productive economies. Round 2: Building the evidence base for action This segment will focus on the information and analytical tools needed to support more effective action on inequality. Participants will discuss how governments can better assess the distributional impact of fiscal systems and public policies, including through tax-gap analysis, incidence analysis and reviews of tax expenditures, and what it would take to produce them regularly. It will also examine the growing need for businesses and financial institutions to understand how their operations, investments and financing decisions affect outcomes for people and inequality, and how inequality-related	
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	dynamics may create risks and opportunities for economic and financial performance. The discussion will explore how emerging initiatives, including the International Panel on Inequality and TISFD, can contribute to a more robust and internationally comparable evidence base that supports better public policies, business practices and investment decisions.	
10 min	<u>Questions and comments.</u> Moderated exchange between the panel and the audience. An opportunity for additional sharing of country experiences and suggestions for action	
5 min	<u>Closing remarks,</u> identifying key takeaways and opportunities for collaboration to advance implementation of the Sevilla Commitment and SPA initiatives	Moderator