

Summary of the High-level Panel on International Financial Accountability, Transparency and Integrity for Achieving the 2030 Agenda's briefing for the Permanent Representatives to the United Nations

11 December 2020

On 11 December 2020, the High-level Panel on International Financial Accountability, Transparency and Integrity for Achieving the 2030 Agenda (FACTI Panel) held a briefing for the Permanent Representatives to the United Nations. The meeting, held virtually due to COVID-19 related restrictions around the world, has offered an opportunity for an interactive discussion between the FACTI Panel and Member States on the work done by the Panel since the release of its interim report as well as its tentative roadmap for the final report. Nearly 120 people participated in the meeting, and 10 delegations made statements.

Opening

The meeting was co-chaired by **H.E. Dr. Dalia Grybauskaitė**, former President of Lithuania and **H.E. Dr. Ibrahim Mayaki**, former Prime Minister of Niger and Chief Executive Officer of the New Partnership for Africa's Development (NEPAD) Agency. In his opening remarks, **Dr. Mayaki** updated the participants on the work of the Panel and provided them with highlights from the Panel's interim report. He stressed that the gaps and impediments identified in the report require systemic responses. He then provided a brief summary on the four regional consultations in November. He insisted on how instrumental they were in understanding how leaders from each of these regions would like to address the problems and how they furthered political consensus on possible joint actions. **Dr. Grybauskaitė** emphasized that the Panel is aiming for recommendations that will generate greater resources to invest in recovery from the pandemic and building back better. She also stated that while the Panel wants to deliver recommendations that are politically viable, it is not aiming at the lowest common denominator. She further informed the meeting about the meetings of the Panel's three clusters in October, and then passed the floor to the cluster leaders who presented the issues covered and work conducted by each cluster.

Statements

Ten delegations made statements, including a group statement by the European Union.

All speakers welcomed that the FACTI Panel was keeping Member States informed and noted the importance of curbing illicit financial flows (IFFs); some highlighted the link between IFFs and both conflict and development.

Some delegation expressed the need to focus on better implementation of current instruments and mechanisms, while others indicated that better implementation was not enough and called for more ambitious measures, especially reforms to governance structures. Some called for strengthening and adapting existing international structures, including suggesting that developing countries should participate in OECD-hosted forums. Meanwhile, others called for the

creation of new structures and instruments, notably an intergovernmental UN body on tax cooperation and the establishment of a new social contract with taxpayers.

One delegation suggested that the Panel should have a greater focus on preventing corruption. Another emphasized the need to focus on how effectively countries are implementing existing international commitments.

There was general agreement that IFFs limit the ability of a country to respond to COVID-19, and this burden is especially borne by developing countries. States are also concerned with the impact of COVID-19 on the digital economy and many called for ramping up efforts to harness digital capabilities. A number of speakers identified the taxation of the digitalizing economy as a critical challenge, and some looked forward to Panel recommendations in this area.

One Member State expressed their assessment that the Panel's interim report had an unbalanced tone. Member States stressed that it is important for the Panel to not only publish actionable and forward-looking recommendations, but also build political consensus around these recommendations so that concrete actions can be taken.

Closing

Dr. Grybauskaite thanked all Members for their participation and inputs and reiterated that any strong measures in dealing with these problems will require large-scale international cooperation. She reminded that the Panel is an independent body and its aim is to recommend the best possible solutions to existing problems, but their implementation will require trust and willingness from Member states. **Dr. Mayaki** then concluded by insisting on the importance of promoting strong moral standards.