



Integrating Human Rights into the International Financial Architecture Reforms:

A Cornerstone for Realizing the 2030 Agenda for Sustainable Development and a Human Rights Economy

18 JANUARY 2024 | 10:00-18:00 CET | Room XX, Palais des Nations, Geneva

Concept Note

Sixth Intersessional Meeting of the Human Rights Council on Human Rights and the 2030 Agenda

Date/Time: Thursday 18 January 2024, 10:00-18:00 CET

Venue: Room XX, Palais des Nations, Geneva

Mandate: The 2024 Intersessional Meeting is the sixth in a series of intersessional meetings of the Human Rights Council (HRC) on human rights and the 2030 Agenda for Sustainable Development. The Intersessional Meeting is mandated by Resolution [A/HRC/RES/52/14](#) of April 2023.

Objectives: The objectives of the Intersessional Meeting are to:

(a) provide a space for States, relevant UN and regional human rights mechanisms, UN agencies, funds and programmes, national human rights institutions (NHRIs), local and regional governments, and civil society organizations (CSOs) to share good practices, achievements, challenges, and lessons learned concerning integrated and gender-responsive approaches in the promotion and protection of human rights and the implementation of the 2030 Agenda for Sustainable Development,

(b) explore further steps that the HRC could take to support accelerated Sustainable Development Goals (SDGs) action at the national level, as well as a transition to a [Human Rights Economy](#), and

(c) enhance the understanding of the relationship between the High-level Political Forum on Sustainable Development (HLPF) and human rights processes and mechanisms, and opportunities to strengthen the cooperation.

Description: **OVERALL THEME**

This Intersessional Meeting **will base its discussions on the theme of the [2024 July HLPF](#)**: “Reinforcing the 2030 Agenda for Sustainable Development and eradicating poverty in times of multiple crises: The effective delivery of sustainable, resilient and innovative solutions.”

Without prejudice to the integrated, indivisible, and interlinked nature of the SDGs, particular **emphasis** will be placed **on three of the five SDGs that will be**



reviewed in-depth by the HLPF in July 2024: **SDG 1** (no poverty), **SDG 16** (peace, justice and strong institutions), and **SDG 17** (partnerships for the Goals). In addition to the pledge on leaving no one behind and reaching the furthest behind first, all panel discussions will explore the value added of integrating human rights in the delivery of specific SDGs through concrete country examples and case studies.

BACKGROUND

As recognized by Member States at the [2023 SDG Summit](#), poverty eradication and SDG progress is currently widely off-track as a result of multiple, overlapping global crises. It was also agreed by Member States that there is an urgent need to significantly scale up public as well as private financing to get SDG progress back on track and to address global crises. In addition, there was consensus that a thorough reform of the international financial architecture is required, given its inadequacy to address global challenges in a comprehensive and inclusive manner. Indeed, this was a key message from Member States following the [2023 SDG Summit's Political Declaration](#), which underscored the centrality of “international financial institution [(IFI)] and multilateral development bank reform as a key for large-scale [SDG]-related investments in order to better address global challenges.”¹

This concern was further reiterated by Member States in the September [2023 High-level Dialogue on Financing for Development](#) meeting – organized by Luxembourg and South Africa – which highlighted that “without fundamental reforms of the international financial architecture, the urgent long-term investments necessary to achieve the SDGs by 2030 will not be possible.” It also agreed that “[f]ull respect for human rights and reducing gender inequalities are essential to ensure that SDG investments are truly sustainable and benefit the most vulnerable.”

This strong momentum and consensus to reform the international financial architecture is also reflected in the recent recommendations of the UN Secretary-General's [Our Common Agenda Policy Brief 6: Reforms to the International Financial Architecture](#), which urges that “[t]he international financial architecture should be structured to proactively support the implementation of the [SDGs] and the realization of human rights.”²

Furthermore, as pointed out in the UN High Commissioner for Human Rights' vision for reinforcing work in promoting and protecting economic, social, and cultural rights (ESCR), a “conscious and systematic alignment of

¹ [2023 SDG Summit Political Declaration](#), para 38, t, viii

² [Our Common Agenda Policy Brief 6: Reforms to the International Financial Architecture](#), p. 3



macroeconomic policies and financing decisions with human rights is the future”³, while pursuing the vision of a “Human Rights Economy”.⁴ Such a Human Rights Economy aims to anchor economic policy choices in human rights and counter inequalities while prioritizing the investment in ESCR and empowering individuals to participate meaningfully and safely in economic decision-making processes.

THREE CLUSTER THEMES

This Intersessional Meeting will therefore centre on exploring how leveraging the human rights framework can position the international financial, debt and tax architecture to proactively support, rather than impede, the realization of human rights and the 2030 Agenda for Sustainable Development.

Taking place at a critical juncture, the Intersessional Meeting will provide timely and critical insights on the following three cluster themes:

- 1) Applying a human rights lens to the reform of IFIs to ramp up the fight against poverty and better deliver on human rights and the SDGs;**
- 2) Maximizing available resources for ESCR and leaving no one behind at a growing time of debt distress; and**
- 3) Leveraging human rights in the fight against illicit financial flows and corruption through greater international tax cooperation and fiscal transparency.**

PANEL DISCUSSIONS

In addition to various opening remarks, a keynote speaker will introduce the larger theme and explore current global developments and their socio-economic impact. This will be followed by three panel discussions, each focused on one of the three cluster themes:

- 1. Applying a human rights lens to the reform of IFIs to ramp up the fight against poverty and better deliver on human rights and the SDGs**

Part of the international financial architecture is the governance of public IFIs, such as the International Monetary Fund (IMF) and the World Bank, which were created almost 80 years ago. Programmes and loans of IFIs have a direct

³ [Vision of the Office of the United Nations High Commissioner for Human Rights for reinforcing its work in promoting and protecting economic, social and cultural rights within the context of addressing inequalities in the recovery from the COVID-19 pandemic – Report of the United Nations High Commissioner for Human Rights, A/HRC/54/35, para 23](#)

⁴ [Türk calls for a human rights economy](#)



impact on countries' fiscal space and their capacities to deliver essential public services in areas related to the rights to health, social security, education, food, water and sanitation, and housing. As noted by the High Commissioner in his address to the HRC in September 2023, "[o]ften, unwarranted conditionalities in investment and loan agreements have obstructed States' fulfilment of their human rights obligations – as if the latter obligations didn't exist".⁵ UN human rights mechanisms have raised similar concerns, noting that fiscal consolidation and austerity measures should not limit the fiscal space of countries to ring-fence and deliver public policies and services essential for fulfilling ESC and other human rights (e.g. cuts in public sector institutions, wage caps or cuts, reductions of social protection measures, and reductions in food, or housing subsidies).

Considering the calls within the UN system and by Member States for the reform of the international financial architecture, and political and legal agreement that development financing should be consistent with states' human rights obligations, the first panel discussion will focus on how IFI policies, operations, metrics and incentives can be adjusted to enable Member States to fulfil their existing human rights obligations, while achieving the 2030 Agenda for Sustainable Development.⁶ This session will provide a platform for sharing country case studies, lessons learned and entry points towards anchoring human rights into ongoing IFI reforms, with focus on **SDG 1 on ending poverty, SDG 16 on broadening and strengthening the participation of developing countries in the global governance institutions, and SDG 17 on enhancing policy coherence for sustainable development.**⁷

2. Maximizing available resources for ESCR and leaving no one behind at a growing time of debt distress

States have obligations under international human rights law⁸ to manage their fiscal affairs in such a way that their economic policies ensure the respect for, protection and fulfilment of all human rights, including by devoting the maximum of their available resources to the realization of ESCR.⁹ Yet many countries' fiscal space is constrained by onerous debt, due to significant foreign debt repayment obligations, with **nearly half the world's people** living in countries where governments must spend more on debt

⁵ [Türk: Human rights are antidote to prevailing politics of distraction, deception, indifference and repression](#)

⁶ [Our Common Agenda Policy Brief 6: Reforms to the International Financial Architecture](#), p. 16

⁷ [Global indicator framework for the Sustainable Development Goals and targets of the 2030 Agenda for Sustainable Development](#), SDG 1; SDG 16.8; and SDG 17.13.

⁸ Under international human rights law, States are under the positive obligation to use maximum available resources for the progressive realization of ESCR, while States also have the obligation to avoid retrogressive measures that will impede the progressive realization of ESCR, including those of debtor countries, under the duty of international cooperation and assistance.

⁹ [International Covenant on Economic, Social and Cultural Rights](#), Article 2; [Convention on the Rights of the Child](#), Article 4; [Convention on the Rights of Persons with Disabilities](#), Article 4(2)



repayment than they are able to do on education or health. For example, Africa spends more on debt service costs than on healthcare.¹⁰

As pointed out by the [UN's policy brief on reforming the international financial architecture](#), "many governments dedicate a high share of revenue to debt service payments while being unable to sufficiently invest in the delivery of fundamental rights in health, education and social protection".¹¹ UN human rights mechanisms have produced a wide range of country analysis and recommendations on human rights and the impact of foreign debt. This includes pointing to the legal obligations of States to use maximum available resources for the progressive realization of ESCR and to satisfy the minimum essential levels of each ESCR, while also avoiding retrogressive measures that impede the continuous realization of ESCR, including of persons outside their territories, as part of the duty of international cooperation and assistance.¹²

With links to the three SDGs in focus (SDG 1, 16 and 17), the second panel discussion will explore the **human rights implications and solutions to the current debt crisis**. It will highlight States' good practices and lessons learned, including the value of conducting debt human rights impact assessments. It will explore how principles of responsible borrowing and lending can better reflect the human rights obligations of States, as a way to reduce debt risks and enhance sovereign debt markets to support human rights and the SDGs.¹³

3. Leveraging human rights in the fight against illicit financial flows and corruption through greater international tax cooperation and fiscal transparency

International human rights bodies have pointed out that corruption and illicit financial flows have significant implications for attaining sustainable development and domestic resource mobilization for the realization of human rights¹⁴. They not only reduce the collection of maximum available resources, but also undermine the rule of law, trust, and the social contract. Access to information about a country's public finances and public participation in decision-making processes that concern public financial management are critical in the fight against illicit financial flows and corruption. At the same time, the current discussions on global tax reform provide historic opportunities to augment revenue that can be invested in fulfilling human

¹⁰ Secretary-General's remarks to the launch of Three Policy Briefs under "Our Common Agenda"

¹¹ [Our Common Agenda Policy Brief 6: Reforms to the International Financial Architecture](#), p. 3

¹² [Guiding principles on foreign debt and human rights](#), paras 15-22

¹³ This is listed under Action 3 of [Our Common Agenda Policy Brief 6: Reforms to the International Financial Architecture](#), p. 3

¹⁴ [General comment No. 16 \(2013\) on State obligations regarding the impact of the business sector on children's rights](#), CRC/C/GC/16; [General comment No. 19 \(2016\) on public budgeting for the realization of children's rights \(art. 4\)](#), CRC/C/GC/19; [The negative impact of the non-repatriation of funds of illicit origin on the enjoyment of human rights](#), A/HRC/22/42; [Final report of the Human Rights Council Advisory Committee on the issue of the negative impact of corruption on the enjoyment of human rights](#), A/HRC/2/73.



rights obligations and accelerating the realization of the 2030 Agenda for Sustainable Development. The HC recently commended the leadership of the Group of African States for bringing the topic of global tax reform to the fore at the General Assembly, as well as the **initiative** led by Colombia, Chile and Brazil to promote progressive taxation and greater cooperation across Latin America and the Caribbean.¹⁵

With a view to examining the fundamental implications in realizing the SDGs and human rights obligations, the third panel discussion will bring a human rights perspective to **current international discussions** related to **SDG 1 on the mobilization of resources to end poverty, SDG 16 on reducing corruption and illicit financial flows, and SDG 17 on improving domestic capacity for tax and other revenue collection.**¹⁶

Format: The full-day meeting will be held from 10 AM to 6 PM on Thursday 18 January 2024. It will consist of a high-level opening session followed by three thematic panel discussions and a closing session. Delegations can indicate their readiness to take the floor by raising their nameplates.

Participation: The meeting will bring together representatives of Member States along with experts from State institutions (including national parliaments, NHRIs, national development agencies and statistical offices); UN and regional human rights mechanisms; UN agencies and country teams (UNCTs); academia and CSOs. The meeting will be open to observers, including nongovernmental organizations in consultative status with the UN Economic and Social Council. Within existing time limitations, the meeting will try to ensure that space is provided to the voices of all different stakeholders.

Accessibility: In an effort to render the HRC more accessible to persons with disabilities and to promote their full participation in the work of the Council on an equal basis with others, the panel discussion will be made accessible. International sign interpretation and real-time captioning (in English) will be provided and webcasted on [UN WebTV](#). In Room XX, four seats are reserved for participants using wheelchairs, in the seventh (last) row. Oral statements may be embossed in Braille from any of the six official languages of the UN, upon request and following the procedure described in the Accessibility guide to the HRC for persons with disabilities.

Outcome: One of the stated objectives of the intersessional meetings is to feed analysis and messaging from the HRC to the HLPF. A summary report of this Intersessional Meeting will feed into the discussions of the HLPF and the

¹⁵ [Türk: Human rights are antidote to prevailing politics of distraction, deception, indifference and repression](#)

¹⁶ [Global indicator framework for the Sustainable Development Goals and targets of the 2030 Agenda for Sustainable Development](#), SDG 1.b; SDG 16.b; and SDG 17.1.



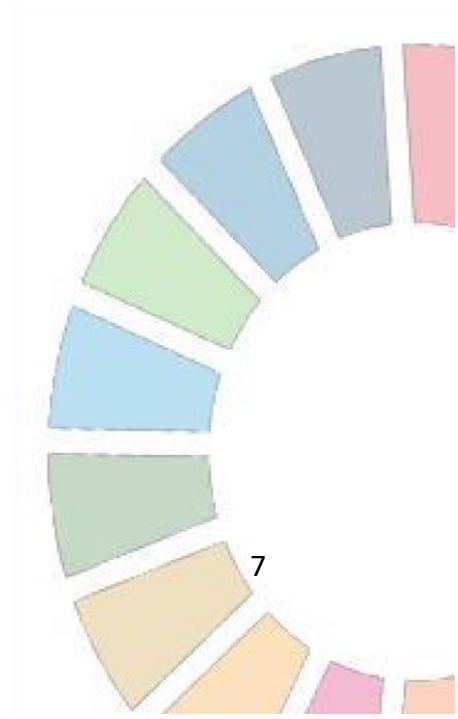
progress in the achievement of the SDGs to be reviewed in 2024. It may also feed into discussions held at the [Summit of the Future](#) in September 2024.

Documents: Resolution adopted by the HRC in April 2023 [A/HRC/RES/52/14](#) – Promotion and protection of human rights and the implementation of the 2030 Agenda for Sustainable Development

Resolution adopted by the HRC on 22 June 2020 [A/HRC/RES/43/19](#) – Promotion and protection of human rights and the implementation of the 2030 Agenda for Sustainable Development

Report of the Office of the High Commissioner for Human Rights [A/HRC/51/9](#) - Integrated approaches to the promotion and protection of human rights and the implementation of the 2030 Agenda at the national level.

Additional document can be found on the meeting's [webpage](#).





Annex

Overview of past intersessional meetings of the HRC on “Human Rights and the 2030 Agenda”

The [first intersessional meeting](#) took place on 16 January 2019 under the theme “Empowering people and ensuring inclusiveness and equality”. The meeting examined the relationship between the SDGs and human rights and concluded, among other things, that the SDGs would be best realized through a human rights-based approach to their implementation at the national, regional, and global levels.

The [second intersessional meeting](#) was held on 3 December 2019 under the theme “Accelerated action and transformative pathways: realizing the decade of action and delivery for sustainable development”. The meeting reiterated that much more action and delivery would be needed, and faster, to accelerate implementation of the SDGs, including in the adoption of human rights-based public policies.

The [third intersessional meeting](#) was held on 14 January 2021 and focused on “Building back better: integrating human rights in sustainable and resilient recovery from the COVID-19 pandemic”, highlighting SDG 10 on reduced inequalities, SDG 16 on peace, justice and strong institutions and gender mainstreaming in all 2030 Agenda implementation. The meeting concluded that COVID-19 represents a historic opportunity for States to build a ‘new social contract’, based on human rights and equal opportunities for all that addresses historic, systemic, and institutional discrimination.

The [fourth intersessional meeting](#) was held on 18 January 2022 and focused on “Investing in sustainable recovery, advancing gender equality and strengthening partnerships – Towards a renewed social contract anchored in human rights”, with a focus on SDG 5 ‘Achieve gender equality and empower all women and girls’, SDG 17 ‘Strengthen the means of implementation and revitalize the global partnership for sustainable development’, and the overarching promise of the 2030 Agenda to leave no one behind and to reach those furthest behind first.

The [fifth intersessional meeting](#) was held on 19 January 2023, pursuant to its resolution 43/19.1 The theme of the fifth intersessional meeting was “Overcoming multiple crises: realising the SDGs through a human rights enhancing economy”. The meeting focused on SDG 6 on clean water and sanitation, SDG 11 on sustainable cities and communities and SDG 17 on strengthening the means of implementation and revitalizing the global partnership for sustainable development, and the overarching promise of the 2030 Agenda for Sustainable Development to leave no one behind and to reach those furthest behind first.
