JUNIOR ACADEMY MODEL UN XII

ECOFIN

TOPIC GUIDE

Niran Patel
Sophia Yang

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JUNIOR ACADEMY MODEL UNITED NATIONS

– Twelveth Annual Conference –

JAMUN XII SECRETARIAT

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Hello delegates!

My name is Niran Patel, and I am very excited to be your chair for the ECOFIN committee at JAMUN XII!

I am a sophomore in the business and finance academy at the Bergen County Academies, and the emphasis in this academy on speaking and navigating through economics and finance led me to Model UN. I started out by helping out at AMUN, which is the MUN conference for high school at the BCA. I was exposed to how MUN worked, and I was fascinated by how delegates spoke up and discussed pressing issues. So far, I've participated as a delegate in two conferences. The first was at Applied Technology High School's conference as a freshman in May, and the second was at Dwight-Englewood MUN as a sophomore in November. I gained a lot of exposure to MUN, and I now want to encourage others to participate! Understanding how to research and discuss issues like the United Nations can seriously help develop your skills and understanding of the world.

I know that MUN can initially be nerve-wracking and stressful, especially when you see others confidently speaking. That's how I felt during my first conference, and it's totally normal! Everybody, from the chairs, staff, and even your fellow delegates are all there to support and encourage you. The more you participate, the more comfortable you will be with speaking. Effective communication and supporting ideas is an essential skill in any situation.

We look forward to your participation and collaboration. If you have any questions, feel free to reach out to either of us through our emails. Have fun!

Sincerely,
Niran Patel
Co-chair: ECOFIN
nirpat28@bergen.org

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Hello delegates!

My name is Sophia Yang, and I am very excited to be your chair for the ECOFIN committee at JAMUN XII!

I'm a sophomore in the academy for business and finance at BCA and I love exploring the impacts of economics and finance on global scales. My first ever MUN conference was at JAMUN X and since then I've been competing at the collegiate level. This year, I won outstanding delegate at YMUN and best delegate at WAMUNC. Throughout my MUN journey, the one thing I've learned is to never be afraid to speak up and share my ideas. Through this, I've built up my public speaking skills and ability to collaborate with others, and I hope to see this collaboration and innovation at JAMUN XII.

Please reach out to us if you have any questions, and remember that MUN is about learning and having fun!

Sincerely,
Sophia Yang
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TOPIC:
Building financial frameworks to achieve sustainable development goals

INTRODUCTION

Different communities around the world face several issues. These issues include poverty, climate change, hunger, political instability, war, and many others. To address this, the UN has advocated for 17 objectives, known as Sustainable Development Goals (SDGs), that countries should focus on [1]. Many high-income countries are actively working to achieve these goals, having already developed plans that are currently being executed. On the other hand, developing nations struggle to meet these goals primarily due to three reasons: the lack of financial resources, the lack of partnerships and investments for aiding developing nations in meeting the goals, and struggles with peace and security, specifically in civilian casualties and displacement [5]. This creates a large disparity in the ability to address the SDGs. For these developing nations, it's important to consider their environmental and social responsibilities as they work towards further economic development, as larger economic output often comes at the cost of SDGs. Placing a larger emphasis on economic growth diverts attention and money away from other key sectors and development, which is an integral part of the SDGs. For instance, in the U.S.S.R., Stalin's plans for industrialization significantly destabilized agriculture and contributed to widespread famine in the 1930s [6]. Several funds have been established to address this disparity, including the Green Climate Fund set up by the UNFCCC, which has allocated over $13 billion towards climate projects in developing nations [2]. The IMF has also contributed towards this cause through its Resilience and Sustainability trust, which provides affordable, long-term financing methods [3] for developing countries to help offset the damage of the other more urgent issues that they are facing (like economic challenges from the pandemic) and provide funding and technical assistance to achieve a more sustainable future. And most recently, in 2023, the COP28 nations created the Loss and Damage Fund that compensates these low-income countries [4] when they suffer loss that is magnified by their economically vulnerable disposition. Together, these mechanisms provide opportunities for developing countries to achieve the economic stability they need to work towards SDGs. Despite these strides, nations have underestimated actual monetary needs, thereby hindering the financial assistance needed to achieve the goals, and executing plans is difficult for many developing nations due to internal struggles. In order to meet the goals defined by the SDGs, nations need to develop effective methods of obtaining the needed resources.

Topic History

Millenium Development Goals: the Precursor to the Sustainable Development Goals

In 1960, the United Nations admitted 17 new member nations, the most in a single year [6]. In fact, 16 out of the 17 admitted nations were from Africa, especially from West Africa, which were developing nations [22]. These additions changed the composition of the U.N. to include more developing nations. At the time, the main overall goal was development, naming the 60s as the U.N. Development Decade [6] [7]. The goal of achieving a minimum annual growth rate of 5% in aggregate national income was met during this period [7]. There was also a focused objective on eradicating hunger, and in 1961, the U.N. [resolution 1714 (XVI)] established the World Food Programme [8]. During the Development Decade, developing nations set their own goals for reducing hunger and increasing economic growth. To address economic development, the U.N. [resolution 1995 (XIX)] created the United Nations Development Programme, which helped developing nations increase productivity through training programs, thereby supporting economic growth [6].

In 1970, though, the U.N. noticed that they were still far from its goals. In response, they declared the Second Development Decade, and they introduced more goals, such as the implementation of health programmes and increased employment and education [10].

This also came with increased ambition, as the goal for economic growth increased from 5% to 6% [9]. Upon reviews, the U.N. was not meeting its goals for the 70s, and this was mainly due to economic issues, such as high inflation and soaring oil prices [11]. In 1974, the U.N. called to establish a new international economic order, but 10 years later, no progress had been made in implementing one [6].

Moreover, the gap in development between developed and developing nations was widening more in the 90s [6] [12]. The 90s were also a time when other issues began to emerge, such as the Rwandan genocide, other wars in Africa, terrorism, and the creation of new nations following the dissolution of the U.S.S.R., creating more issues for the United Nations [13]. This decade was the beginning of an emphasis on eradicating poverty, for in 1997, the U.N. declared the First United Nations Decade for the Eradication of Poverty [6].

In 2000, the U.N. decided to address the main issues relating to the United Nations Millennium Declaration into the Millennium Development Goals (MDGs), which were a set of eight goals to be achieved by 2015 [14].

[23]

Topic History (continued)

Many developed nations were doing well in meeting the MDGs, but this was offsetted by the struggle of developing nations in meeting these goals [15].
To provide opportunities for these developing nations, the European Union in particular made substantial efforts. To meet the first goal, the EU partnered with over 60 nations to improve food security. The EU also supports over 40 countries in increasing access to education. To promote gender equality, the EU has managed to enroll over 300,000 females in secondary education, and through the Erasmus Mundus, which provides scholarships, the EU has allowed over 18,000 females to enroll in higher education in Europe. To combat child mortality, combat major diseases, and improve maternal health, the EU has worked with 39 nations to improve their health sector, and through these efforts, over 20 million children received vaccines. The EU, in environmental sustainability, mainly focused on access to clean water and sanitation. Through various efforts, the EU provided over 74 million people access to clean water and over 27 million people access to proper sanitation. Finally, the EU has been committed to donating to other nations for developmental purposes by providing 0.7% of each member nation's gross national income for funding [16].
The United States has also provided substantial assistance. For example, between 2000 and 2015, the U.S. donated over $30 billion to supporting economic growth, development, poverty reduction, and other related activities. This was complemented by donations of over $20 billion to combating major diseases [17].

Issues with Meeting the MDGs

The same progress has not been achieved by smaller nations, particularly landlocked developing countries. In fact, estimates demonstrated that the absolute number of people living under extreme poverty in these nations was expected to increase by approximately 130 million people, and the numbers did end up rising [18]. It is important to note that the proportion of people in extreme poverty has fallen, but the absolute number of people in poverty has risen due to population growth outpacing poverty reduction efforts. The goals themselves were meant to be ambitious, but they failed to effectively recognize how developing nations would struggle with meeting them [20]. They lacked accountability to ensure that nations would work to meet them. More importantly, the goals inherently linked to developed nations supporting other countries, yet the estimated financing needs noted during the Millennium Declaration significantly underestimated the actual financing required to meet the goal [20].

Results of the MDGs

Many high-income countries managed to achieve their goals, but this was countered by the lack of progress from developing countries. For the United Nations as a whole, many of the goals were not met, but one of the key goals of cutting poverty in half was achieved. The results highlighted

Topic History (continued)

the stark issues between the developed and the developing countries, and it paved

Creation of the SDGs

During the United Nations Conference on Sustainable Development in Rio de Janeiro in 2012, the nations gathered to create new developmental goals as the deadline for the MDGs approached. In considering the progress and results of the MDGs, 17 new goals were adopted in 2015 at the UN Sustainable Development Summit in New York, and these became the Sustainable Development Goals (SDGs). These goals, like their predecessors, were ambitious, and they were to be reached by 2030 [21].

[24]

Current Situation

The Sustainable Development Goals (SDGs) were developed in 2012 and officially adopted in 2015 as goals geared toward development and sustainability. Now, a decade after the SDGs were officially created in 2015, billions of dollars have been put towards funds to meet Resilience and Sustainability trust, Loss and Damage Fund, and finally funding from central banks, the private sector, and philanthropy. Despite the massive inflow and distribution of funds towards SDG efforts that are made every year, the funding still remains ineffective, as a large portion of these funds is being misused, and the people's voices speaking out on this are being silenced [26]. In South Africa, for example, around $56 million is stolen every month from its state-owned energy provider [26], which creates power outages across the country that the people cannot control. Also, funds directed to Malaysia for economic development through global partnerships and direct investment were misused by government officials to buy extravagant items and properties [30]. This event resulted in mistrust among many nations that were involved in the scandal due to offshore accounts [31]. And in Pakistan's 2022 floods alone caused over $30 billion in damages [32], a figure that dwarfs the relief funding disbursed, demonstrating how underfunded resilience leaves nations paying catastrophic recovery costs that prevention-focused funding could have reduced.

Aside from the direct monetary impacts of corruption, even diplomatic efforts have been affected. Nations like the UAE, the host of COP28 [28], and Azerbaijan, the host of COP29 [26], have both invited alarmingly large numbers of fossil fuel lobbyists, essentially allowing the major governing bodies of nations that can help push SDGs forward to be swayed by these third parties. The UN tracks corruption through the Corruption

Current Situation (continued)

Perceptions Index (CPI), and there's been a downward trend in CPI globally, with the global average score currently sitting at 42/180, a record low in recent years. It's important to note this relationship where underdeveloped nations, which are more vulnerable to changes in climate, are disproportionately affected by natural disasters, whereas the developed nations, which have the most monetary and political power, disproportionately impact the global climate scene when funding priorities change, and corruption rises. To exacerbate the current situation, where many wealthy nations have begun to underperform in meeting their SDG targets and start to reduce funding, climate change has only gotten worse. In recent years, record-breaking global warming levels and extreme natural disasters have made funds more necessary than ever [26], both to address the immediate impacts of extreme weather and to target the systemic issues causing the lack of resilience towards climate change within vulnerable nations. Even with the trillions of funding from both corporations and governments [28], the need for funding in impacted nations continues to grow, and so will the funding gap. The UN estimates that current funds are only a fraction of what is needed to actually mitigate climate crises. Right now, international global climate efforts should look towards heavier private sector financing to close this gap [30] and stronger advocacy for climate leadership in government to create more sustainable policies.

Country Policies

Major Developed Nations: United States, United Kingdom, Germany, France, Canada, Australia, Japan, Italy, Spain, South Korea

These nations are among the largest contributors to international climate finance and have the strongest institutional interest in ensuring accountability for how those funds are spent. The United States allocated $15.6 billion in climate finance for adaptation, clean energy, and sustainable landscapes activities between 2010 and 2015 alone [2], and has generally favored bilateral agreements that allow for more direct oversight rather than routing everything through multilateral institutions. Sustainable landscape activities include methods of creating eco-friendly outdoor spaces, such as utilizing native plants, conserving water, and soil management. In recent years, however, domestic political shifts have created significant uncertainty around continued U.S. climate commitments, and its CPI score, which assesses perceived corruption in a nation on a scale of 0–100, where 0 means extreme corruption and 100 signals a lack thereof. The CPI score for the U.S. has been declining alongside several other nations in this group, reflecting growing concerns about fossil fuel industry influence over domestic climate policy and an increase in corruption involving these industries [3]. European nations, particularly Germany and France, tend to favor multilateral oversight through institutions like the UNFCCC and the

County Policies (continued)

Green Climate Fund, and have been strong proponents of embedding anti-corruption requirements directly into the structure of climate funds at the point of design rather than treating oversight as an external add-on. France, in particular, has pushed for greater transparency around what actually counts as climate finance versus rebranded development aid, a distinction that has significantly distorted reported progress toward international finance targets. The EU as a whole has made substantial efforts across multiple SDG fronts, supporting over 40 countries in increasing access to education, enrolling over 300,000 females in secondary education, and providing over 74 million people with access to clean water [16]. Australia tends to favor bilateral arrangements, particularly with Pacific partners, and has emphasized capacity building alongside funding. Japan has been particularly active in supporting clean energy transitions in Southeast Asia and has invested heavily in carbon market integrity, given the scale of its offset-based financing across the Asia Pacific region. South Korea occupies a useful middle position as both a significant contributor and a nation that has itself benefited from international development assistance in its recent history, giving it credibility with developing nations that purely wealthy donor countries sometimes lack, and it has used that position to advocate for co-designed accountability frameworks that balance oversight with genuine national ownership.

Major Emerging Economies: China, India, Brazil, Russia, Mexico, Indonesia, Turkey, Saudi Arabia, Argentina, South Africa

This group occupies a complex dual position, as several of these nations are simultaneously significant greenhouse gas emitters, recipients of climate finance, and increasingly donors in their own right. China, through the Belt and Road Initiative, has become one of the world's largest financiers of infrastructure in developing nations, though its approach has drawn criticism for prioritizing investment without sufficient environmental or governance standards [2]. China strongly defends the principle of non-interference in domestic governance as a core element of its foreign policy, making it a consistent opponent of conditionality-based oversight frameworks, though it has signaled increasing openness to raising environmental standards on overseas investments in response to international pressure. India has been one of the most vocal defenders of national sovereignty in climate finance governance, consistently arguing that conditions attached to international aid reflect donor priorities rather than actual recipient needs, and has pushed hard for the $1.3 trillion annual climate finance target set at COP29 [4]. Brazil will host COP30, giving it an outsized role in shaping the next chapter of international climate finance governance, but its CPI score has reached an all time low of 34 [3], which indicates a high, above average level of corruption, raising pointed questions about

County Policies (continued)

accountability for the significant forest-related climate finance flowing into the country. South Africa represents one of the starkest examples of how corruption can undermine climate finance effectiveness, with around $56 million stolen every month from its state-owned energy provider through corruption and infrastructure theft [2], and its CPI score has dropped three points since 2019 [3]. Indonesia is a major JETP recipient, and Transparency International's research found that grants accounted for only about 2% of total JETP funding in the country [2], raising questions about how much genuine benefit reaches national and local actors after donor administrative costs are deducted. Russia has been broadly skeptical of multilateral climate finance frameworks, given its status as one of the world's largest fossil fuel exporters, and has used its influence to slow or weaken oversight provisions in multilateral agreements [37]. Mexico, Turkey, and Argentina have all advocated for greater climate finance flows from wealthy nations while facing domestic governance challenges that make accountability frameworks particularly relevant to how international climate finance is structured and monitored within their borders. Saudi Arabia has invested significantly in domestic renewable energy through Vision 2030, but has consistently worked in multilateral negotiations to moderate the ambition of emissions reduction targets and has opposed stringent accountability conditions it views as tools for advancing donor nation geopolitical interests.

Developing and Vulnerable Nations: Myanmar, Pakistan, Nigeria, Kenya, Ethiopia, Vietnam, Philippines, Peru, Colombia, Egypt

Nations in this group are among the most directly affected by both climate change and the failures of international aid delivery. Pakistan experienced one of the most devastating climate disasters in recent history when catastrophic flooding in 2022 submerged roughly one third of the country, affecting 33 million people and causing over $30 billion in damages and economic losses [5] [7], and has become one of the most prominent voices for Loss and Damage finance, arguing that accountability frameworks must be designed with the reality of disaster response timelines in mind rather than bureaucratic compliance schedules. Egypt hosted COP27 and used that platform to push strongly for the creation of the Loss and Damage Fund, advocating for streamlined and accessible climate finance for African and Middle Eastern nations while pushing back against accountability conditions it views as disproportionate barriers. Nigeria and Kenya have both been recipients of significant multilateral climate and development funding, but have faced documented cases of fund mismanagement. For instance, the Kenya Medical Supplies Authority misused around $400 million that was designated to aid the country amid the COVID-19 pandemic [39]. Kenya has developed a domestic Climate Change Act that provides a legal basis for accountability in climate spending and positions it as a testing ground for governance

County Policies (continued)

frameworks that could be applied more broadly across the continent. Ethiopia and Myanmar both operate under conditions of internal conflict that make external oversight extremely difficult to implement without becoming entangled in active political disputes, and Myanmar's capacity to engage with international climate finance has been severely compromised following the military coup of 2021. Vietnam and the Philippines, as rapidly developing coastal nations with high climate vulnerability, have stronger institutional capacity and have generally engaged more constructively with international accountability frameworks, though Vietnam's JETP financing structure has raised the same concerns about grant transparency seen in Indonesia [2]. Peru and Colombia face particular challenges related to illegal deforestation and land rights, where climate finance intersects with complex questions of indigenous sovereignty and organized crime, and both have worked to develop legal frameworks for indigenous land rights that also serve as accountability mechanisms for forest protection funding.

Nordic and High Governance Nations: Sweden, Norway, Denmark, Netherlands, Finland, Switzerland, New Zealand, Ireland, Austria, Belgium

This group represents some of the world's most transparent governance systems and highest per capita contributors to international climate finance. Norway has pioneered results based climate finance through its International Climate and Forests Initiative, tying payments to verified outcomes like measurable reductions in deforestation rather than disbursing funds upfront based on promises, and the REDD+ model it developed has become one of the most widely discussed templates for how to structure climate finance accountability without intrusive external oversight [2]. Sweden and Denmark have been consistent advocates for integrating anti corruption requirements directly into the architecture of climate funds and have pushed back against practices where existing development aid is relabeled as climate finance without representing genuinely additional funding. The Netherlands brings particular expertise in climate adaptation finance given its own history of water management and has worked extensively with developing nations on knowledge transfer alongside funding, recognizing that technical capacity is as important as the financial transfer itself. Switzerland plays a unique role as home to numerous international financial institutions, such as the Bank for International Settlements, the Financial Stability Board, Multilateral Investment Guarantee Agency, and it has pushed for greater regulation of voluntary carbon markets where corruption and misrepresentation risks are particularly acute [1]. Finland has been a strong supporter of whistleblower protections and independent oversight bodies as essential components of accountable climate finance systems. New Zealand and Ireland have both been vocal advocates for including indigenous and

County Policies (continued)

civil society voices in climate finance governance, arguing that local oversight mechanisms are often more effective and more legitimate than externally imposed monitoring. This group broadly holds the position that transparency and national ownership are not in conflict, and that the most durable accountability frameworks are those that build genuine domestic institutional capacity rather than substituting external monitoring for local governance.

Small Island Developing States: Maldives, Fiji, Barbados, Jamaica, Bahamas, Trinidad and Tobago, Seychelles, Mauritius, Papua New Guinea, Solomon Islands

Small Island Developing States represent the most morally urgent voice in this debate. For nations like the Maldives and Fiji, which face existential threats from sea level rise and increasingly severe weather events, delays in climate finance disbursement caused by lengthy compliance processes translate directly into lives lost and communities displaced. Barbados has emerged as one of the most influential voices in global climate finance reform through Prime Minister Mia Mottley's Bridgetown Initiative, which calls for a fundamental restructuring of the international financial architecture to make climate finance faster, cheaper, and less conditional for vulnerable nations, and has shaped the agenda at multiple COP and G20 meetings. The Bahamas, having experienced the catastrophic destruction of Hurricane Dorian in 2019, has pushed specifically for accountability frameworks that do not delay emergency disbursements during active climate disasters. Seychelles has been an innovator in climate finance mechanisms, having pioneered the world's first sovereign blue bond in October 2018, raising $15 million to fund marine conservation and sustainable fisheries, demonstrating that small island nations can develop sophisticated domestic governance frameworks when given the right institutional support [6]. Papua New Guinea illustrates the challenge most starkly, as approximately $2 million in public funds was misappropriated from its national Climate Change and Development Authority [3], showing that the governance gap within this group is real and cannot be dismissed. Trinidad and Tobago occupies a distinct position as a fossil fuel producer, creating tension between its economic interests and its climate vulnerability. Across the group, the dominant position is that accountability mechanisms must be streamlined and proportionate to the administrative capacity of small island governments, co-designed with recipients rather than imposed top down, and structured so that urgent disbursements are never held hostage to compliance timelines that were designed with large national bureaucracies in mind.

Potential Solutions

Many developing nations mainly use funding to meet their SDGs, but relying on funding prevents them from utilizing all sources of capital needed to meet these goals [42]. Funding is the main strategy because it is easier to execute, especially for developing

Potential Solutions (continued)

nations, as they struggle with generating income. These developing nations have inefficient taxation systems, which means that they have trouble generating revenue. Integrated National Financing Frameworks (INFFs) are used to help nations in financing their developmental goals. They were discussed in 2015 at the United Nations' Third International Conference on Financing for Development in Addis Ababa, Ethiopia. Nations establish goals, gather data, and formulate plans to reform financing strategies within their own nations [45]. Developing nations in particular rely heavily on international collaboration and aid to establish INFFs. The long-term goal of the INFFs is to support nations in utilizing a variety of strategies to raise capital. In considering the need for financing, working with the private sector and civil society will be greatly beneficial to implement financing [43]. Creating effective frameworks that engage domestic economies will increase progress toward meeting the SDGs.

One of the difficulties with implementing the INFFs is a gap in resources and priority. Many developing countries are interested in introducing new financial instruments, but they cannot use them easily [43]. Therefore, to include developing nations in financing, access to the relevant technology is crucial.

Rising debts have prevented many nations from reforming their financing frameworks. For some countries, money going to paying debt is larger than providing resources to key sectors in society, such as healthcare and education [44]. This prevents nations from working on financing, as other issues make financing a difficult task. Rising debts is also a reason why developing nations choose funding, as funds are generally given without the worry of paying them back. Thus, we need to develop frameworks to reduce debt and slow the accumulation of interest.

Questions to Consider

- How can we create frameworks that will engage the private sector while considering the economic conditions in individual nations?
- How do we ensure that developing nations will be able to benefit from financial frameworks and implement financing effectively?
- What steps need to be taken to provide and introduce financial instruments to meet financing goals without creating debt traps or infringing on a nation's sovereignty?
- How do we implement national tax reforms and international tax cooperation to support financing while respecting sovereignty?
- Considering that the deadline for the SDGs is 2030, is it necessary to shift to domestic financing and resource mobilization as opposed to increasing funding to meet the goals?
- What mechanisms can be utilized to decrease debt burdens while also ensuring that the money gets paid back?
- What policies can we use to limit future debt and interest accumulation?

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