

Country: United Kingdom

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Agenda: Closing the Financing Gap to Achieve the Sustainable Development Goals

Position Paper

The United Kingdom recognizes the urgent need to close the financing gap in achieving the Sustainable Development Goals (SDGs) by 2030. With an estimated annual shortfall of \$4.2 trillion in SDG financing globally, particularly in developing countries, the international community must act swiftly, decisively, and cooperatively.

As a founding supporter of the 2030 Agenda, the UK affirms that sustainable development is both a moral imperative and a shared global responsibility. The UK emphasizes a three-pillar approach to closing the financing gap: enhancing international cooperation, leveraging private sector finance, and reforming global financial institutions to promote equitable access to funding.

1. Strengthening Development Finance

The UK is a consistent donor of Official Development Assistance (ODA), having committed to the UN target of 0.7% of Gross National Income for aid. Though temporarily reduced due to fiscal constraints, the UK remains committed to restoring aid levels and improving aid effectiveness through transparency and results-driven allocation.

2. Mobilizing Private Capital

The UK supports innovative financing mechanisms such as blended finance, public-private partnerships (PPPs), and green bonds. The UK's Mobilising Institutional Capital Through Listed Product Structures (MOBILIST) program has helped channel private investment into sustainable development projects in low and middle-income countries. Additionally, the UK supports tax reform, anti-corruption efforts, and the strengthening of domestic resource mobilization in developing nations.

3. Reforming Global Financial Architecture

The UK advocates for reforming the global financial system to be more responsive to the needs of the Global South. This includes modernizing multilateral development banks (MDBs), expanding access to Special Drawing Rights (SDRs), and ensuring debt sustainability through fair and transparent restructuring processes.

4. Climate Finance as SDG Catalyst

Climate change intersects with almost all SDGs. The UK has doubled its International Climate Finance (ICF) contribution to £11.6 billion for 2021–2026. Through COP26 leadership, the UK helped secure the \$100 billion climate finance pledge for developing nations—an essential step in achieving climate-related SDGs.

Conclusion

The United Kingdom believes that closing the SDG financing gap is not just a question of resources, but of political will, financial innovation, and international solidarity. The UK urges all Member States to fulfill their commitments, align financial flows with the SDGs, and ensure no country is left behind in the Decade of Action.