

Workshop on Leveraging Public and Private Investment to accelerate the implementation of the Vienna Programme of Action in North and Central Asia¹

Hybrid Meeting Format

9 June 2023 | Almaty, Kazakhstan and online

CONCEPT NOTE

Background

Mobilizing investment and financing is a key prerequisite to accelerate the implementation of the Vienna Programme of Action (VPoA) for Landlocked Developing Countries (LLDCs) and its six priority areas. In North and Central Asia, recent assessments highlighted some progress in increasing domestic resource mobilization and leveraging innovative financial instruments in support of regional connectivity and infrastructure investments, including in LLDCs. Considerable progress has been achieved in increasing private sector participation and investment in resilient, efficient, and sustainable infrastructure. However, the impacts from the ongoing multiple crises have hampered efforts to address LLDCs' financing needs due to lower Foreign Direct Investment (FDI) inflows, increased external debt and financing costs, constrained fiscal space, and tightened credit conditions.

While public sector support remains critical to ensure an enabling environment for private and public sustainable investment, more innovative finance can play a significant role in securing additional investment for LLDCs to achieve these objectives. At the same time, immediate action is needed to support LLDCs to start building a pipeline of bankable projects that both accelerate the achievement of the VPoA outcomes and can attract investors' attention. To this end, private sector participation is key to expanding access to a more diverse range of financing instruments but also provide much-needed capital towards large-scale, regional investments.

Within this context, North and Central Asia countries urgently need stronger partnerships and enhanced resource mobilization to further advance the implementation of the VPoA. The Roadmap for Accelerated Implementation of the VPoA (the Roadmap) has identified resource mobilization

¹ An Associated event of the Expert Group Meeting on Vienna Programme of Action Subregional Review in North and Central Asia (7-8 June 2023, Almaty, Kazakhstan and online)



and investment facilitation as two important actions to be supported by the UN system and regional organizations in partnership with governments, financial institutions, private sector, and civil society².

Building on this momentum, the **United Nations Economic and Social Commission for Asia and the Pacific (ESCAP)** is organizing a workshop to *enhance policymakers' knowledge on opportunities to access and scale up public and private sources of financing* in line with the VPoA priority areas. The workshop will place particular emphasis on financing regional connectivity and sustainable infrastructure investment in the sub-region. Through the exchange of experiences and good practices from policymakers and experts, the workshop will contribute to a better understanding of the subregion's opportunities to unlock more and diverse investments for LLDCs in North and Central Asia. Discussions will also highlight the importance of engagement with various stakeholders, including governments, international financial institutions, and the private sector, in addressing emerging challenges and seizing the opportunities offered by innovative and sustainable finance for LLDCs.

Objective and expected outcome

The Capacity Building Workshop aims to increase the capacity of policymakers of LLDCs to identify, access and scale-up public and private sources of financing for the implementation of the VPoA in North and Central Asia by:

- Sharing experiences and best practices on successful partnerships to mobilize private and public sources of financing to implement the VPoA in North and Central Asia.
- Exploring challenges, priorities and needs on connectivity investment and financing, and proposing focus areas in resource mobilization for the way forward.
- Discussing opportunities to enhance access to and scale up sustainable finance in North and Central Asia, including through innovative financing instruments.

Participants

Target participants of the Workshop include stakeholders involved in implementing the VPoA in North and Central Asia and its six priority areas as well as experts on sustainable and innovative finance:

- Policymakers, representatives from governments, public and private sector institutions in North and Central Asia;
- Representatives from financial institutions, technical experts, and academia;
- UN organizations, international financial institutions, regional and subregional organizations.

² Roadmap for Implementation of VPoA for LLDCs, <https://www.un.org/ohrlls/content/roadmap-implementation-vpoa-lldc>

Programme & Session Overview

Time (Almaty time, GMT+6)	Sessions
9 June 2023	
09:00-09:20	Opening session <ul style="list-style-type: none"> • Opening remarks • Introduction on the themes and scope of the workshop
09:20-12:00	Session 1: “Mobilizing partnerships to unlock public and private investment for the implementation of Vienna Programme of Action in North and Central Asia” <i>The session will discuss, among other things:</i> <ul style="list-style-type: none"> • Progress and challenges in domestic and external resource mobilization to implementing the Vienna Programme of Action (VPOA) in the subregion; • Expanding private sector participation in infrastructure financing to crowd-in additional investment, including through Public-Private Partnerships (PPPs); • Role of supportive legal and regulatory frameworks and enabling policy environments to attract more infrastructure financing and investments; • Available instruments, frameworks, protocols, and funds to support project preparation and the development of bankable project pipelines. • Managing public assets and leveraging public debt to finance sustainable investments in regional infrastructure and connectivity.
12:00-13:30	Lunch Break
13:30-15:00	Session 2: “Leveraging sustainable and innovative finance instruments and technologies” <i>The session will discuss, among other things:</i> <ul style="list-style-type: none"> • Trends, status and outlook of sustainable and innovative finance instruments, including green and sustainability bonds, impact bonds, blended finance, debt swaps and innovative guarantees for small-and-medium enterprises (SMEs); • Opportunities to increase access to and scale sustainable finance across VPOA priority sectors, including energy, transport and digital infrastructure • Trends and gaps on digital finance market and solutions in North and Central Asia
15:00-15:20	Coffee break

15:20-16:30	<p>Session 3: “Enhancing regional cooperation to finance better connectivity for LLDCs in North and Central Asia”</p> <p><i>The session will discuss, among other things:</i></p> <ul style="list-style-type: none"> • Scaling-up international and regional support to expand financing for transport, energy, and information technology and communications (ICT) infrastructure at regional level; • Enhancing cooperation on financing regional infrastructure corridors and cross-border industrial clusters in the subregion; • Strengthening institutional, policy and financing environment for cross-border connectivity investment in the subregion, including through PPPs;
16:30-16:40	Evaluations
16:40-17:00	Closing remarks

Further Information and Registration

The Workshop will take place in hybrid modality on 9 June 2023. It will be conducted in English and Russian with simultaneous interpretation.

Detailed information will be available on ESCAP event page. For further information, please contact escap-sonca@un.org.