

COURSE DESCRIPTION

The majority of sub-Saharan countries are facing a financial market and socio-economic conditions that make it extremely costly to borrow. At the same time many of these countries are at a critical juncture where they must invest in public works and infrastructure projects to further develop their economies, and *'leave no one behind'* in improving livelihoods and well-being of all. Because of this the governments of these countries have to attract and direct both public and private investments to areas that support this achievement. There is also a likelihood for these governments to turn to new and innovative ways to raise capital to finance local development. The Sustainable Development Goals (SDGs) provides these governments with a comprehensive and integrated approach towards achieving these goals. The SDGs call upon government to focus their policies and resources to support the following 17 SDGs.



The SDGs represent tremendous investment opportunities, in the order of trillions of dollars, in developing sub-Saharan countries. Yet, despite the growing momentum to invest in sustainable development, the financing gap is significant. A major challenge in financing the 2030 Agenda is attracting and directing public and private investments to areas that support the achievement of the SDGs. Financing for sustainable development, guided by the SDGs, will require action by diverse actors – governments fostering enabling environments for financing and investment; the private sector mobilizing for long-term investment; and champions of innovation developing new solutions for financing the SDGs.

Financing for development is therefore, a broad concept. It includes the mobilisation of domestic resources (such as tax revenues, *zakat*, *sadaqa*, community based financing), international financial resources (such as Official Development Assistance (ODA) and other international public flows), harnessing the role of the private sector in financing development (Samurai and Panda bonds, *Sukuk*), maximising the use of innovative financing sources and mechanisms (Kilimo Salama, Sawadogo, *'The man who stopped the desert'*), increasing trade capacity and investment to create jobs (digital and gig economy), driving economic growth (such as the Kenyan Vision 2030 and the Big Four Plan) and promoting debt sustainability

(IMF and World Bank led assessments). The principles of aid and debt effectiveness apply to all of these areas and can help to ensure that resources are effectively and efficiently targeted.

COURSE OBJECTIVES

This module on financing for development is about thinking:

- On how to respond in a transformative manner to fundamental challenges facing the world: eradicating poverty, achieving inclusive and sustainable development for present and future generations and ensuring the promotion and protection of all human rights and fundamental values as the basis for peaceful and prosperous societies.
- On how to best involve the government, public sector and communities in ensuring financing for development within the context of the SDGs and training participants to actively take lead in charting their countries future growth and development.

The focus will be on:

- The national government, with the primary responsibility to implement sustainable economic policies rests with it in mobilizing and using public resources, including natural resources, efficiently.
- Sound public financial management.
- Setting-up and reinforcement of audit, control, anti-fraud and anti-corruption measures.
- Sound tax administration and country by country reporting to increase financial transparency and combat illicit financial flows.

This course singles out for training legislators and policy makers, civil society organisations, researchers, working professionals and graduate students. The objective is to strengthen their:

- Knowledge and capacity on financing for development.
- Enable them identify problem areas requiring reform.
- Provide a plan of action to implement fair financing for development policies for sub-Saharan countries.
- Identify strategies to engage citizens on innovative mechanisms to finance development.

The intended outcome is to get participants to be more involved with:

- Continental discussions on financing for development.
- Strategic thinking about law reform in the context of domestic resource mobilisation to finance development and debt reduction in sub-Saharan countries.
- Providing a framework for tackling long term financial challenges.

This module covers a wide range of sustainability issues, across poverty, inequality, access to social rights as well as dealing with the impact of climate change. The module is deliberately broad, which is both a strength and a potential weakness.

- The strength is that we will get to study the key areas where progress needs to be made to create a more inclusive, sustainable society.
- However, by being so broad the course also creates a challenge – how to grapple with measuring such broad array of metrics that need to come together to align solution focused approaches.

Thus, focus will be on debt where the use of proceeds is formally aligned to one or more of the SDGs. The United Nations estimates that annual financing of \$3 trillion to \$5 trillion will be needed to meet the SDGs, the bulk of which is to come from the private sector. Consequently,

we will isolate for study the financial institutions in assessing whether they are suited to leading issuance efforts under the SDGs and have the capacity to take the lead in financing development.

LEARNING OUTCOMES

The general intended outcome is to provide participants with a:

- Well-structured framework for understanding financing for development and tackling long term sustainability challenges.
- Fantastic opportunity to come together and address long term financing issues in a clear and coherent manner.

The specific intended outcomes concern raising awareness of the economic and societal challenges currently faced and to look at how they are responded to in the context of:

- Discussing whether a financing strategy will help accelerate progress and complement efforts being made in financing sustainable development and longer-term investments by the private sector, philanthropy and other sources of innovation.
- Examining whether domestic resources are the most sustainable source of investment in national development priorities over the long term.
- Considering how to develop effective, integrated national financing frameworks for the 2030 Agenda.
- Assessing the role of global partners -and an enabling global economic and financial environment- as critical supporters of national efforts and helping in reducing risks.
- Evaluating sustainable business models and private finance that are major drivers of change for the SDGs.
- Inquiring into the role of data and reporting, based on clear standards around sustainability, and addressing how they should be strengthened.
- Discussing innovative instruments and new technologies that expand financial opportunities for people being left behind.
- Considering financing solutions that go far beyond conventional approaches.
- Identifying solutions that are flexible in response to economic shocks, built on community priorities and considering regulations that empower the consumer while stemming abusive business practices.

**‘Where you will sit when you are old shows where you stood in youth’
A Yoruba proverb**

**‘If you are building a house and a nail breaks, do you stop building or do you change the nail’
A Rwandan proverb**

COURSE METHODOLOGY

The module will run over a 1-week period.

It will combine a seminar styled lecture, with group led discussions on reflective exercises. These reflective exercises will immediately follow the lecture and will be based on the lecture topic.

Participants will initially pair up for reading assignments (these readings to be done before class based on pre-defined topic. A tutorial session will follow on questions arising from the reading). Participants will be required to work in small groups to discuss key questions based on reading given in advance.

Participants will also work in group led discussions to brainstorm on key themes drawn from the lecture topic and draw lessons using selected country case studies outlined during the lecture.

Groups will be asked to prepare position papers or draw their ideas following viewing of short videos, newspaper clips, and social media comments on financing development.

Participants will be divided into debate teams to argue hypothetical problems and to identify problem areas that require new thinking on financing for development in sub-Saharan countries.

A number of takeaway reflective exercises will be prepared for participants to focus on throughout the module.

The assignment will be a maximum 3000 worded essay, properly referenced taking the form of a policy brief. An open book exam will follow at the end of the module.

Guide to writing a policy brief:

Title: Short and precisely stating the problem considered.

Executive Summary: Give an overview of the problem and the proposed legal action.

Context or Scope of Problem: Explain the importance of the problem and justify the necessity of legal action.

Policy Alternatives: Discusses the current legal approach and explain proposed options. Explain why the legal action proposed in the brief is the most desirable.

Policy Recommendations: Give the most detailed explanation of the concrete steps to be taken to address the legal issue.

References. Use Harvard style.

COURSE CONTENT

The content for the module is centred around three key themes on financing for development; (a) contextualising financing for development in sub-Saharan countries, (b) the key drivers for mobilising finance and problem areas challenging financial sustainability, and (c) the development of innovative instruments to expand financial opportunities for development. A breakdown for each theme is presented next. **Participants must come prepared having read the core texts.**



THEME 1: CONTEXTUALISING FINANCING FOR DEVELOPMENT IN SUB-SAHARAN COUNTRIES

Lecture

Part 1

- Introduction to financing for development
- The ‘*leave no one behind*’ SDG principle and its financial implications
- Attracting and directing public and private investments to areas that support the achievement of SDGs
- Enabling environments provided by national governments for financing and investment

Part 2

- Mobilisation of domestic resources
- International financial resources (FDI, ODA, portfolio debt and equity flows)
- Role of the private sector in financing development
- Role of local communities in financing development and impact on these communities
- Effectiveness of finance as a development tool

Brainstorming Session

- Definitions
- Financing goals
- Forms of financing
- Debt sustainability

- o Financing for development in Africa
- o General principles
- o Role of private sector

Tutorial Session on Paired Readings

- o Monterrey Declaration 2002 and the Doha Declaration 2008 to be read together with the SDGs Agenda 2030
- o The Kenya Vision 2030, the Big Four Agenda read together with SDGs Agenda 2030
- o Addis Ababa Action Agenda read with the SDGs Agenda 2030

Group-led Presentations based on the Report of the Inter-agency Task Force on Financing for Development on ‘Financing for Development’ Progress and Prospects 2018

- o Domestic public resources
- o Domestic and international private business and finance
- o International development cooperation

Reflective Exercises

- o Is there a need to strengthen country ownership of, and action on development projects?
- o Do we need regional coherent national development cooperation policies on SDGs?
- o Do we need cohesive and nationally owned sustainable development strategies and integrated financing frameworks?
- o How do you think a country can increase effectiveness in financing development?

In class reading:

- 1) Report of the Inter-agency Task Force on Financing for Development on ‘Financing for Development’ Progress and Prospects, 2018
<https://www.un.org/development/desa/publications/financing-for-development-progress-and-prospects-2018.html>

Core texts:

- 2) Addis Ababa Action Agenda https://www.un.org/esa/ffd/wp-content/uploads/2015/08/AAAA_Outcome.pdf
- 3) Doha Declaration, 2008 <http://www.leadinggroup.org/article54.html>
- 4) Monterrey Declaration 2002
http://siteresources.worldbank.org/KFDLP/Resources/461197-1122319506554/What_is_the_Monterrey_Consensus.pdf
- 5) Kenya Vision 2030 <http://e-promis.treasury.go.ke/portal/development-strategy/vision-2030/> and the Big Four Agenda <http://www.president.go.ke/>
- 6) SDGs Agenda 2030
<https://sustainabledevelopment.un.org/post2015/transformingourworld>

Further readings:

- 7) Mawdsley, E. 2018. From billions to trillions: Financing the SDGs in a world ‘beyond aid’. Dialogues in Human Geography: SAGE.
<https://journals.sagepub.com/doi/pdf/10.1177/2043820618780789>

- 8) Kabore RCM, Solberg E, Gates M and Kin JY. 2018. Financing the SDGs: mobilising and using domestic resources for health and human capital. The Lancet. Volume 392, Issue 10158, p1605-1607, [https://www.thelancet.com/journals/lancet/article/PIIS0140-6736\(18\)32597-2/fulltext](https://www.thelancet.com/journals/lancet/article/PIIS0140-6736(18)32597-2/fulltext)

THEME 2: MOBILISING FINANCE AND PROBLEM AREAS CHALLENGING FINANCIAL SUSTAINABILITY

Lecture

Part 1

- Implementing sustainable economic policies aligned with the mobilization and use of public resources, including natural resources, efficiently
 - Malawi and its gold discovery
 - Botswana and diamond mining
- Sound public financial management
 - United Kingdom and the case of Patisserie Valerie – and UK homelessness
- Corporate accountability within the SDG framework
 - CMC Di Ravenna and the hydro-power and drinking water projects in Nakuru and Elgeyo Marakwet, Kenya
 - Green Arava Ltd and the Galana – Kulalu irrigation scheme in Kenya

Part 2

- Setting-up and reinforcement of audit, control, anti-fraud and anti-corruption measures
- Sound tax administration and country by country reporting to increase financial transparency
- Financing for climate mitigation and adaptation projects

Part 3

- Combatting illicit financial flows

Brainstorming Session

- What are the major challenges affecting the efficiency of the financial system?
- What measures have been put in place to ensure an effective, resilient and accountable financial system?

Throwback Quessions

- Borrowing for financing development
- Enabling environment for achieving progress towards a Blue Economy
- Banning public service vehicles from the city centre in Kenya
- Alternatives to securing access to education
- Sustainable innovative mechanisms

Group-led Presentations based on the Report of the Inter-agency Task Force on Financing for Development on ‘Financing for Development’ Progress and Prospects 2018

- Debt and debt sustainability
- Addressing systemic issues
- Financial security

Reflective Exercise

- The role of the public, private sectors and community participation in strengthening financing for development.

Core texts:

- 1) Patisserie Valerie, <https://leftfootforward.org/2019/01/patisserie-valerie-is-yet-another-victim-of-a-broken-auditing-sector/>
- 2) CMC Di Ravenna, <https://www.standardmedia.co.ke/article/2001313950/how-broke-italian-firm-got-projects-worth-sh91-billion>

- 3) Green Arava, <https://www.nation.co.ke/business/Sh7bn-irrigation-scheme-at-centre-of-dispute/996-4337072-ry58osz/index.html>
- 4) Philip Alston, UK homelessness, https://www.ohchr.org/documents/issues/poverty/eom_gb_16nov2018.pdf
- 5) Bowman M, and Steensman K. 2018. Climate Finance Law. Legal Readiness for Climate Finance. Report and Findings of Workshop held at Kings College London <https://www.kcl.ac.uk/law/research/centres/climate-law-and-governance/climate-finance-law-report-update.pdf>
- 6) UN, Financing for development <https://www.un.org/sustainabledevelopment/financing-for-development/>

Further readings:

- 7) UN, Outcome document of the Third International Conference on Financing for Development: Addis Ababa Action Agenda http://www.un.org/ga/search/view_doc.asp?symbol=A/CONF.227/L.1
- 8) Transforming our world: the 2030 Agenda for Sustainable Development http://www.un.org/ga/search/view_doc.asp?symbol=A/RES/70/1&Lang=E
- 9) Debt sustainability Assessments: The state of the art [http://www.europarl.europa.eu/RegData/etudes/STUD/2018/624430/IPOL_STU\(2018\)624430_EN.pdf](http://www.europarl.europa.eu/RegData/etudes/STUD/2018/624430/IPOL_STU(2018)624430_EN.pdf)
- 10) Sachs, J. 2015. Goal- based development and the SDGs: implications for development finance. Oxford Review of Economic Policy, Vol 31, Issue 3-4, p268-278, <https://academic.oup.com/oxrep/article-abstract/31/3-4/268/1800433>
- 11) World Bank. The Challenge: How do we measure the mobilisation of private finance? <http://blogs.worldbank.org/allaboutfinance/challenge-how-do-we-measure-mobilisation-private-finance>
- 12) Lin and Streck, 2009. Mobilising Finance for Climate Change Mitigation: Private Sector Involvement in International Carbon Finance Mechanisms. Melbourne Journal of International Law, Vol 10, 2009. https://law.unimelb.edu.au/_data/assets/pdf_file/0006/1686084/Lin-and-Streck.pdf
- 13) Mobilising Finance for Infrastructure. A Study for the Department for International Development, August 2015 https://assets.publishing.service.gov.uk/media/57a08979ed915d622c00022b/61319-DfID_3_Three_page_summary.pdf
- 14) Green Tagging: Mobilising Bank Finance for Energy Efficiency in Real Estate, Report from the Bank Working Group 2017 https://hypo.org/app/uploads/sites/2/2018/03/Green_Tagging_Mobilising_Bank_Finance_for_Energy_Efficiency_in_Real_Estate_3222151.pdf

- 15) House of Commons. Green Finance: Mobilising Investment in Clean Energy and Sustainable Development – Government Response to the Committee’s Sixth Report. Ninth Special Report of Session 2017-19
<https://publications.parliament.uk/pa/cm201719/cmselect/cmenvaud/1450/1450.pdf>

THEME 3: THE DEVELOPMENT OF INNOVATIVE INSTRUMENTS TO EXPAND FINANCIAL OPPORTUNITIES FOR DEVELOPMENT

Lecture

Part 1

- Innovative solutions to finance development
 - Kenya's KilimoSalama
 - Burkina Faso's Sawadogo, *'The man who stopped the desert'*
 - Bangladesh's *'solar powered floating'* school
 - Cardiff's Community Finance *'AsSadaqat'*
 - Israel's Diaspora Bonds with a *'patriotic discount'*

Part 2

- Innovative solutions to finance development
 - Innovative structuring – (partial) guarantees by multilateral agencies, advance market commitment (AMC) for vaccines, PPPs (currency transaction levy, airline and environmental tax, sugar tax)
 - Investing in drones for precision agriculture
 - *Zakat* and *Sukuk*

Part 3

- Maximising the use of innovative financing sources and mechanisms (StAR, M-Akiba infrastructure bond)
- The digital economy

Brainstorming Session

- How can banks support innovation and use of innovative techniques to finance SDGs
- Financing for development using the digital economy

Reflective Exercise on how participants would want to build further on what they have learnt and how they can factor in this knowledge in their work.

Working Group Session to Generate Ideas through Drawing

- The role of south-south cooperation in the context of the post 2015 agenda
- Diversifying the economies of fragile African state: how donors can help
- Innovative financing for development

Video followed by Group Position Statements

- Making Finance Work for the Poor: A Partnership with Bamboo Capital Partners <https://www.youtube.com/watch?v=COggSfqn-hU>
- How Improving Financial Systems Can Help Fight Global Poverty <https://www.youtube.com/watch?v=BD06WIQA1v0>
- Promoting accountability in agricultural investment chains <https://www.youtube.com/watch?v=FK15DHzfDmc>

Core texts:

- 1) Ketkar S and Ratha D. 2009. Innovative Financing for Development. World Bank. <http://pubdocs.worldbank.org/en/335011444766662755/e-book-Innovative-Financing-for-Development.pdf>

- 2) Latif, L.A. 2018. An Explication on Broadening the Definition and Scope of Maximum Available Resources under the General Comment 14 of the ICESCR to include Islamic Taxation in Financing the Right to Health. Biomed J Sci & Tech Res 1(3)-2017. <https://biomedres.us/pdfs/BJSTR.MS.ID.000313.pdf>
- 3) UNCTAD. 2018. Leapfrogging: Look before you leap. No. 71. https://unctad.org/en/PublicationsLibrary/presspb2018d8_en.pdf
- 4) UNCTAD. 2016. Financing rural structural transformation in the latest developed countries. No. 46. https://unctad.org/en/PublicationsLibrary/presspb2016d2_en.pdf

Further readings:

- 5) Report of the High Level Panel on Transforming Trust in the AfDB Group into Influence, ‘Reinvigorating African Concessional Finance’, available: <https://frmb.afdb.org/documents/78/Reinvigorating%20African%20Concessional%20Finance%20-%20Report%20of%20the%20High%20Level%20Panel%20on%20Transforming%20Trust%20in%20the%20AfDB%20Group%20into%20Influence.pdf>
- 6) Tavakoli H and Raja C. 2017. Financing the Sustainable Development Goals with Diaspora Investment. The Commonwealth. http://thecommonwealth.org/sites/default/files/inline/2017_CW_FinancingtheSDGwithDiasporaInvestment_REPORT.PDF
- 7) UN. Report of the Inter-agency Task Force on Financing for Development. 2018. Financing for Development: Progress and Prospects. https://developmentfinance.un.org/sites/developmentfinance.un.org/files/Report_IATF_2018_Overview.pdf

CONCLUSION: AREAS FOR FUTURE RESEARCH

Briefing Session

- For law and policy makers
 - Priorities for enabling legal and regulatory environments in readiness for financing for development
 - Regulatory guidelines to ensure sustainability of finance
- For civil society
 - Understanding what players want
 - Different sectors requiring financing for development
- For researchers
 - Building a financing for development network
 - Regulatory leadership: essentials and uncertainties
 - Domestic resource mobilisation and financial stability
 - Legal obligations to ensure financial stability
 - Role of investors and self-regulation
 - Financial opportunities
 - Facilitative opportunities
 - Collaborative opportunities
- For professionals
 - Due diligence
 - Audit guidelines
 - Accountability measures
 - Disclosure requirements

Brainstorming Session to generate ideas based on the briefing

Lecture

Part 1

- Implications on human rights and SDGs
 - Sessional Paper No 10 of 1965
 - Kenya Vision 2030
 - Agenda 2063
 - Illicit financial flows
 - Greening the financial system

Part 2

- Creating a regulatory tool kit: disclosure, definitions, developing countries and dancing between law makers, regulators and practitioners on who should lead the path towards financing for development

Debate Session based on question arising from hypothetical facts of country X

- Will the identified SDGs lead to development? Are the investment needs of country X justified? What are your arguments on country X's approach to securing financing for development? How would you address its financing gaps? What key factors would you consider in preparing an enabling environment to secure innovative financing for development?

Tutorial-led Session on developing tool kit for financing for development checks and balances

- o Reflecting on operational principles for financing for development
- o Enabling environment for the regulatory architecture
- o Identification of development goals
- o Exploring revenue streams
- o Incentives to get communities and the private sector involved
- o Protective measures

Core texts

- 1) Business and Sustainable Development Commission. 2016. Business, Human Rights and the Sustainable Development Goals. Forging a Coherent Vision and Strategy. <https://s3.amazonaws.com/aws-bsdc/BSDC-Biz-HumanRights-SDGs.pdf>
- 2) Greening the Financial System: Enhancing Competitiveness Through Economic Development. A Briefing. https://www.ebf.eu/wp-content/uploads/2017/11/Greening_the_Financial_System_Enhancing_Competitiveness_Through_Economic_Development.pdf
- 3) Miyandazi L and Ronceray M. 2018. Understanding illicit financial flows and efforts to combat them in Europe and Africa. Discussion Paper No. 227 ecdpm. <https://ecdpm.org/wp-content/uploads/DP-227-Understanding-illicit-financial-flows-efforts-combat-Europe-Africa-June-2018.pdf>
- 4) Sikka P, Haslam C, Cooper C and others. 2018. Reforming the Audit Industry. <http://visar.csustan.edu/aaba/LabourPolicymaking-AuditingReformsDec2018.pdf>
- 5) Waris, A. 2013. Tax and Development. LawAfrica.

ASSIGNMENT

Context

Low income countries (LICs) have often struggled with large external debts. The IMF and the World Bank have developed a framework (Debt Sustainability Framework) to help guide countries and donors in mobilising the financing of LICs' development needs, while reducing the chances of an excessive build-in of debt in the future. The DSF is designed to guide the borrowing decisions of LICs in a way that matches their financing needs with current and prospective repayment ability. Countries with different policy and institutional strengths, macroeconomic performance, and buffers to absorb shocks, have different abilities to handle debt. The DSF, therefore, classifies countries into one of three debt-carrying capacity categories (strong, medium, and weak), using a composite indicator, which draws on the country's historical performance and outlook for real growth, reserves coverage, remittance inflows, and the state of the global environment in addition to the World Bank's Country Policy and Institutional Assessment (CPIA) index. Different indicative thresholds for debt burdens are used depending on the country's debt-carrying capacity. Thresholds corresponding to strong performers are highest, indicating that countries with good macroeconomic performance and policies, can generally handle greater debt accumulation.

Question

Critically examine whether debt can be considered as a tool for financing development in ... (select a LIC sub-Saharan country of your choice). Your examination must be grounded in, and draw on, financing one of the SDGs.

Key issues to guide the focus of your answer

- The need to reconcile debt sustainability and development in a situation where Official Development Aid (ODA) is dwindling
- Examples of how public debt problems are intensifying, and growth is slowing down
- Corruption related concerns
- Weak public finance management systems
- Misuse of public resources
- Currency collapses linked to economic and political risks
- Focus also on the legal enabling environment that must be in place for debt to finance development

Key texts to guide the development of your answer

- a. How to do a Debt Sustainability Analysis for Low Income Countries, available: http://siteresources.worldbank.org/INTDEBTDEPT/Resources/DSAGUIDE_EXT200610.pdf
- b. Report of the High Level Panel on Transforming Trust in the AfDB Group into Influence, 'Reinvigorating African Concessional Finance', available: <https://frmb.afdb.org/documents/78/Reinvigorating%20African%20Concessional%20Finance%20-%20Report%20of%20the%20High%20Level%20Panel%20on%20Transforming%20Trust%20in%20the%20AfDB%20Group%20into%20Influence.pdf>
- c. Felino LT and Pinto B. 2017. Debt Sustainability and Development Implications of Moderately Concessional Lending Terms for ADF Countries. ADF Policy Innovation Lab Working Paper Series, No. 3 June, available: https://frmb.afdb.org/documents/78/Debt%20Sustainability%20and%20Development%20Implications%20of%20MCL%20Terms%20for%20ADF%20Countries_ADF%200Lab%20Working%20Paper%20No.3.pdf
- d. Pinto, B. 2018. The 2017 Version of the IMF and World Bank's LIC Debt Sustainability Framework: 'Significant Overhaul' or Obsolete? available: <https://brianpintoeconomistdotcom.files.wordpress.com/2018/06/critique-of-imf-dsf-2017-review-june-1-2018.pdf>
- e. You can pick a country and read what the IMF has listed of its debt sustainability here <https://www.imf.org/external/pubs/ft/dsa/lic.aspx>

COMPLETE READING LIST

Books

1. Boussichas M and Guillaumont P. 2015. Financing Sustainable Development: Addressing Vulnerabilities. ECONOMICA.
http://www.ferdi.fr/sites/www.ferdi.fr/files/publication/fichiers/ferdi_-_financing_development-web-2_0.pdf
2. Giorgioni, Gianluigi. 2017. Development Finance. Palgrave.
3. Ketkar S and Ratha D. 2009. Innovative Financing for Development. World Bank.
<http://pubdocs.worldbank.org/en/335011444766662755/e-book-Innovative-Financing-for-Development.pdf>
4. The World Bank Group. 2013. Financing for Development Post 2015.
<http://pubdocs.worldbank.org/en/932281485530446820/Financing-for-development-pub-10-11-13web.pdf>
5. Waris, A. 2013. Tax and Development. LawAfrica

Journals articles

6. Mawdsley, E. 2018. From billions to trillions: Financing the SDGs in a world ‘beyond aid’. Dialogues in Human Geography: SAGE.
<https://journals.sagepub.com/doi/pdf/10.1177/2043820618780789>
7. Kabore RCM, Solberg E, Gates M and Kin JY. 2018. Financing the SDGs: mobilising and using domestic resources for health and human capital. The Lancet. Volume 392, Issue 10158, p1605-1607, [https://www.thelancet.com/journals/lancet/article/PIIS0140-6736\(18\)32597-2/fulltext](https://www.thelancet.com/journals/lancet/article/PIIS0140-6736(18)32597-2/fulltext)
8. Latif, L.A. 2018. Framing the Argument to Broaden Kenya’s Limited Fiscal Space for Health Financing by Introducing Zakat. Biomed J Sci & Tech Res 5(5)-2018.
<https://biomedres.us/pdfs/BJSTR.MS.ID.001262.pdf>
9. Latif, L.A. 2018. An Explication on Broadening the Definition and Scope of Maximum Available Resources under the General Comment 14 of the ICESCR to include Islamic Taxation in Financing the Right to Health. Biomed J Sci & Tech Res 1(3)-2017.
<https://biomedres.us/pdfs/BJSTR.MS.ID.000313.pdf>
10. Latif, L.A. 2016. Centralized Revenue Redistribution as a Potential Cause of Internal Conflict in Kenya. Modern Africa: Politics, History and Society, Volume 4, Issue 1, 2016 <https://edu.uhk.cz/africa/index.php/ModAfr/article/view/85>
11. Waris A and Latif L.A. 2015. Financing the Progressive Realisation of Socio-Economic Rights in Kenya. University of Nairobi Law Journal Vol.8, Issue 1 (2015)
12. Waris A and Latif L.A. 2015. Towards Establishing Fiscal Legitimacy through Settled Fiscal Principles in Global Health Financing. Health Care Analysis, Springer.

13. Waris A and Latif L.A. 2014. The effect of tax amnesty on anti-money laundering in Bangladesh. *Journal of Money Laundering Control*, Volume: 17, Issue: 2, pp.243-255
14. Waris A and Latif L.A. 2013. Policy Brief on Black Money Whitening Law: A Study from Bangladesh. NUPI Policy Brief No. 9
<https://core.ac.uk/download/pdf/146501062.pdf>
15. Sachs, J. 2015. Goal- based development and the SDGs: implications for development finance. *Oxford Review of Economic Policy*, Vol 31, Issue 3-4, p268-278,
<https://academic.oup.com/oxrep/article-abstract/31/3-4/268/1800433>

Policy briefs

16. UNCTAD. 2018. Leapfrogging: Look before you leap. No. 71.
https://unctad.org/en/PublicationsLibrary/presspb2018d8_en.pdf
17. UNCTAD. 2016. Financing rural structural transformation in the latest developed countries. No. 46. https://unctad.org/en/PublicationsLibrary/presspb2016d2_en.pdf

Reports

18. Atteridge A, Steele P. 2015. Financing for Sustainable Development. IRF Background Paper. <http://pubs.iied.org/pdfs/G04353.pdf>
19. Bowman M, and Steensman K. 2018. Climate Finance Law. Legal Readiness for Climate Finance. Report and Findings of Workshop held at Kings College London
<https://www.kcl.ac.uk/law/research/centres/climate-law-and-governance/climate-finance-law-report-update.pdf>
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