



Finance for Peace



CIVIL SOCIETY
PLATFORM
FOR PEACEBUILDING
AND STATEBUILDING



MISSION OF
BRAZIL
UNITED NATIONS
NEW YORK



Summit of the Future Action Days Side Event (Summary Note)

Investing in Prevention: Scaling up Peace – A Call to Action for DFIs

September 21st, 2024, 4PM, Conference Room 5

Led by the African Development Bank (AfDB) in partnership with the UN Peacebuilding Support Office (UNPBSO), Interpeace, g7+, Civil Society Platform for Peacebuilding and Statebuilding (CSPPS), Permanent Mission of Brazil, and Permanent Mission of Mozambique

Background on the event

The Secretary-General's New Agenda for Peace has urged International Financial Institutions (IFIs) to become agents for peace. The AfDB is a trailblazer in its systematic engagement on fragility in Africa, adapting its business model to meet the needs of the populations most affected by multidimensional sources of fragility and conflict. In its Ten-year Strategy (2024-2033), the bank recognizes peace and stability as regional and global public goods. The side-event aimed to mobilize DFIs to prioritize investments that contribute to peacebuilding, resilience, and stability in conflict-affected contexts; and highlight innovative partnerships that integrate peacebuilding and development, with a specific focus on leveraging public and private resources for sustainable peace-positive investments.

Frank and compelling discussion with Marie Laure Akin Olugbade, Vice President; AfDB, Amilcar Tivane, Vice Minister, Economy and Finance, Mozambique; Kenyeh Barlay, Minister, Planning and Economic Development, Sierra Leone and g7+ Chair; Issa Faye, Director General, Islamic Development Bank, Elizabeth Spehar, ASG, UNPBSO; Itonde Kakoma, President, Interpeace, and Peter Van Sluijjs, Executive Coordinator, CSPPS. The discussion was enriched by the insightful contributions from the Cairo International Center for Conflict Resolution, Peacekeeping and Peacebuilding (CCCCP), United Nations High Commissioner for Refugees (UNHCR), World Economic Forum, AU Peace Fund secretariat, and the Asian Development Bank (ADB).

Key recommendations for action

- **IFIs and regional development banks can play a catalytic role in financing peace, by shifting the way in which they allocate private and public capital**, through new approaches that promote economic investment and social development that positively impacts peace. This involves integrating peacebuilding into long-term development projects and working closely with humanitarian and peacebuilding actors.
- **Mobilize political support for Peace Finance at key multilateral foras** to build the political momentum to scale peace-positive investments and catalyze new partnerships for coordinated



Finance for Peace



CIVIL SOCIETY
PLATFORM
FOR PEACEBUILDING
AND STATEBUILDING



MISSION OF
BRAZIL
UNITED NATIONS
NEW YORK

and collective action crucial for integrated solutions that de-risk investments. The 2025 Peacebuilding Architecture Review provides a key opportunity to reflect on the UN's role.

- **Forming new partnerships between development finance, humanitarian and peacebuilding actors, and the private sector is essential to enable coordinated and collective action**, as well as the design of integrated solutions that de-risk investments for investors and communities. While development finance actors provide critical credibility and resources, peacebuilding actors operating through localized interventions can pro-actively manage and mitigate risks for both communities and investors.
- **Scale investments in initiatives such as I4P**, to unlock the potential of multi-stakeholder coalitions to attain shared peacebuilding and development goals, through UN agencies with the mandate to mobilize finance in LDCs such as the UNCDF. In partnership with the UN-PBSO, the UNCDF can deploy peace-responsive, catalytic capital for socio-economic development in last-mile contexts, pooling more investors in high-risk environments.
- **Enhanced synergies between IFIs and UN agencies such as the UN-PBSO or UNHCR ensures that development finance yields peace dividends** by designing solutions that focus on employment generation, economic inclusion, and equitable access to social services, especially among displaced populations, building on the UN presence and normative capacity to advise on risk assessment and risk mitigation in complex contexts.
- **Development finance actors should channel additional resources through concessional financing mechanisms in Least Developed Countries (LDCs)**, which struggle to absorb higher borrowing costs.
- **Peace Finance is key to scaling investments to achieve SDGs 1 and 2 on eradicating poverty and hunger**. By embedding mechanisms that mitigate the drivers of conflict, including perceptions of benefit, access to livelihoods, inequality or resource competition, Peace Finance approaches can drive the coordinated action and pooling of resources needed to maximize impact through local and national ownership, inclusive processes, alignment with local communities' needs and with national peace and development plans.
- **Peacebuilding should be integral to addressing the climate crisis**. Peacebuilding approaches can ensure the success of mitigation and adaptation projects by aligning investments with peace outcomes, in regions where climate-induced stressors can escalate tensions.

Webpage to find more information:

- <https://www.interpeace.org/investing-in-prevention-scaling-up-peace-a-call-to-action-for-dfis/>
- <https://www.afdb.org/en/news-and-events/press-releases/unga-79-african-development-bank-calls-dfis-put-peace-action-promote-peace-and-stability-africa-74340>
- <https://webtv.un.org/en/asset/k1b/k1b4zcd6gv>