



TC Podcast: War SDGs Under Fire

Speakers:

Elissa Golberg

Ambassador of Canada to Italy, Albania, Malta and San Marino, and Permanent Representative of Canada to the UN Agencies based in Rome (IFAD, FAO, WFP)

Anita Bhatia

Assistant Secretary-General and Deputy Executive Director at UN Women

Dr. Patrick Njoroge

Governor, Central Bank of Kenya

Moderator

Babak Abbaszadeh

President and CEO, Toronto Centre

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Opening automation: You're listening to a Toronto Centre podcast. Welcome. The goal of TC podcasts is to spread the knowledge and accumulated experience of global leaders, experts, and world-renowned specialists in financial supervision and regulation. In each episode, we'll delve into some of today's most pressing issues as it relates to financial supervision and regulation, the financial crisis, climate change, financial inclusion, FinTech, and much more. Enjoy this episode.

Babak Abbaszadeh: Hello everyone, welcome to War SDG's Under Fire. I am Babak Abbaszadeh, CEO of Toronto Centre. We have a very special program for you today. We have 64 countries represented here, all the way from Argentina to Zambia and all the letters of alphabet in between. We are very much looking forward to an exciting discussion.

I just want to say that the devastating war in Ukraine, now in its fourth month, erupted when the world was still grappling with the economic, social, and political disruptions of COVID-19. The war is disproportionately affecting vulnerable populations, including women and children in developing countries, who are particularly exposed to price swings of essential commodities. Recently, I had the honor of interviewing the governor of the National Bank of Ukraine, who provided insights into the heroic resilience and resistance of the Ukrainian people and the

central bank's important role in these extreme times. The Toronto Centre also has an ongoing program with the national bank.

Ukraine is only one of the conflicts we had in mind when we organized this important conversation. The global population of forcibly displaced people is more than 95 million because of conflicts in Ethiopia, Afghanistan, Yemen, Syria, Ukraine, and elsewhere. These conflicts have global ripple effects threatening SDGs, and exacerbating stresses on economic international relations and global governance. According to the Financial Times, "The war is a multiplier of disruption in an already disrupted world." We're on the brink of a global debt crisis as countries struggle to pay for energy, food, and fertilizers. Rising inflation, disruption of trade, financial instability, and millions of refugees all heightened uncertainties. Also, the significant increases in oil and gas prices may shift investments back to fossil fuel-based energy, which risks reversing the trend towards decarbonization and net zero emissions. These disruptions are threatening global gains in climate resiliency, financial stability, financial inclusion, which are critical to ending poverty.

Since its establishment in 1998, the Toronto Centre has trained more than 17,000 supervisors from 190 jurisdictions to become change agents for building more stable and inclusive financial systems. Our mission is sponsored by Global Affairs Canada, Swedish CITA, and the IMF. Today, our speakers will reflect on the challenges I mentioned and what can be done to mitigate the impacts.

Now it is my honor to welcome our very distinguished speakers. Our excellency, Elissa Golberg is Canada's ambassador to Italy, Albania, Malta, and San Marino, and Canada's permanent representative to the UN agencies based in Rome that are concerned with food security. Anita Bhatia is assistant secretary general of the United Nations and deputy executive director of UN Women, and her portfolio focuses a lot on SDG, Sustainable Developing Goals. Patrick Njoroge the world-renowned governor of the Central Bank of Kenya and a great friend of Toronto Centre and a repeated guest. You already have seen their bios, please join me in giving them a big welcome. Welcome to all of you.

Just a quick housekeeping, please don't forget to type in your questions in the Q&A section in English, French or Spanish. Without further ado, let's begin. My first question goes to the ambassador. Elissa, you not only represent Canada, but also FAO, IFAD, and the World Food Program. So, your perspective on these issues is actually going to be very insightful for us. And not all questions are going to be about the agriculture, but I just want to mention that. The pandemic heightened climate risk had already worsened our prospects for achieving the 2030 SDGs. To compound that, we're now in an era of increasing geopolitical unrest, and Ukraine is a prime example, as I mentioned. As a seasoned Canadian diplomat with extensive experience with international organizations and international development, Ambassador, what do you see as the main threats to SDGs and what can be done to make sure hard-fought gains won't be reversed? Thank you.

Elissa Golberg:

Thanks, Babak, and really delighted to be here with such great colleagues on the panel. I'm going to maybe start by prefacing my remarks with something that Madeleine Albright said about a year ago when I was at an event with her. And she said, "I'm basically an optimist that worries a lot." And I would say that



characterizes my approach to international relations these days as well. And the four things that I spend a lot of my time thinking about is COVID, the long tail of COVID, climate, conflicts and commitment, or the lack thereof. So, my four Cs, in a sense. And of course, achieving the SDGs was already going to be a massive lift for many countries prior to the pandemic with increasing inequality within and among countries, especially those in fragile places, and the growing impacts of climate change.

The pandemic of course, then exacerbated existing structural weaknesses, notably with respect to debt and the trust gap between people and their governments and stretched countries, and something I'm sure that Patrick will speak to more, but stretching economies, health systems beyond capacity, all of which has contributed to strange social cohesion. I often talk about social warming as a phenomenon that we're facing these days as well. And now Russia's invasion of Ukraine is further driving food and fuel crises, as you mentioned, which undoubtedly is going to put many more millions of people into poverty.

Just to say that your premise is correct, that unfortunately hard-fought gains are already being reversed when it comes to poverty, gender equality, food security, and creating those peaceful, just, and inclusive societies that we committed ourselves to in the SDGs and in SDG 16. So, then the question for us really becomes how do we reclaim the gains that we had been making and how do we work to accelerate progress? And I think there's lots of actions that we can take, and I'll talk to three groups of actions, but I think our bottom line has to be that business as usual really has to be a thing of the past. We really need a massive shift to get the world on a more sustainable pathway that's going to preserve, reclaim and accelerate progress so that we can fulfill our commitment to leave no one behind. And here, I really want to underscore that despair for us is really not an option. We need policy and political actions and a willingness to innovate at various levels. And so that's really what I want to leave us with, I think, in response to your question, which is actions that we can take at the global level, the national level and the individual level. At the global level, I would say there's at least four things we can do. One is we've got to address the trust deficits that exist. Trust deficits between states, but also within them. And maybe a little bit later, we can talk about the most recent results of the Edelman Trust Barometer, which I think is quite worrying for everyone who looks at the importance of trust. So, we have to address trust deficits at the global level, finance the SDGs, notably with the smart use of our existing development finance instruments, but also in terms of attracting private capital.

Third, I'd really like at the global level to see us accelerate our emphasis on the data revolution. If we're going to make sure that no one's following through the cracks, we have to know what we're counting. And resources are scarce, time is short for achieving the SDGs. So, we really need to make sure that we're targeting our efforts to the right things and so good data and good data analytics is really important for us to stay on track. And then of course, the last thing at the global level that I would say without getting into detail is really the importance of us investing in peace building, good governance and following through on climate action.

That's at the global. At the national, we need plans that are prioritized, funded, and actioned with intention. We also need to be inclusive. Geopolitical unrest



here is clearly tied to inequalities. And we know that gains and gender equality can have strong benefits for peace and stability. And so, while there is one SDG that's focused specifically on gender equality, it has to be seen as a crosscutting theme throughout, because when we make progress on that, we will make progress across all of the SDGs.

And then finally, there's actions that we can take at the local and the individual level. We need to take all of these complex issues that we're grappling with, the somewhat abstract framework that is the sustainable development goals, and we have to make it meaningful and accessible for people in their everyday lives, so that they feel like they've got some agency over this agenda. And so, if we want to avoid backsliding, we've really got to make sure that we're deliberate in directing our resources to the right things, making sure that we're doing things in the right sequence and that we're being inclusive in our approach. The 2030 agenda and the SDGs are the right roadmap, but we've got to make sure that we're all in this together in terms of orienting ourselves. Thanks, Babak.

Babak Abbaszadeh: Thank you very much, Ambassador. You certainly gave us a very interesting, actually important blueprint in a very concise way. So, thank you for that. And I remember a few things, your four CS and how you phrased my question, which is how do we reclaim and accelerate the trust deficit? So, there's a lot that you gave us to chew on. Hopefully, other speakers, as part of their discussion and our overall discussion, will pick up on some of these. Anita, welcome back again. It's always such a pleasure to have you at our events. Wars severely impact the resilience and cohesion of local communities and disproportionately impact marginal groups, including women, girls, and female headed households. Last February, UN Women did a rapid gender analysis of Ukraine. That's the name of the report you did. Can you tell us about this project and its findings? And have you conducted similar studies in other war-torn countries, such as Ethiopia and Yemen? And are you finding similar things? Thank you.

Anita Bhatia: Thank you for that important question. And let me also just say what a pleasure it is to be here with Elissa and Patrick. And thank you for convening all of us for this really important discussion. Thanks for your question on the rapid gender assessments. And just to give you a little bit of context as to why UN Women does this, when conflicts break out, people are naturally very focused on the immediate impacts of the crisis on the military interventions, on, in the case of Ukraine, what you've seen, the women and children fleeing, but there needs to be a deeper and more nuanced understanding of exactly how women are affected in this crisis, because the impacts on women are often very different from the impacts on the rest of the population because of the different roles they play.

At the onset of any crisis, one of our priorities is to conduct these rapid gender assessments so that they can inform the humanitarian planning process. Because otherwise we have learned the hard way through experience that the humanitarian response is often very gender blind. And if we want to make sure that women do not end up suffering the double whammy of both being the major victims of displacement, as well as not having their needs met through the humanitarian response, it is vital to build that database and that evidence base, which shows exactly what the impact is, what their needs are. And so, yes, we have done these, not just for Ukraine, but we've done them in Afghanistan and Myanmar, in most conflict settings.



And yes, there are actually similarities and patterns. And at the risk of stating the obvious, the first is that women, yes, are disproportionately negatively affected, typically by the multi sectoral and compounded impact of the crisis, because of several things which are particular to women. First of all, one of the things we have found is that women play a key role in the humanitarian response, but there is a huge mismatch between the impact on women and the degree to which they're actually involved in decision making roles and the degree to which they can craft the humanitarian response. They play vital roles; they're very engaged at the community level. Civil society organizations, grassroots organizations, and we've seen this even in Ukraine, are playing a really important role in getting stuff to people and making sure their communities are receiving support.

But when you look at formal decision-making structures, actually that women are absent from that. And this is something that we see over and over again, we saw it in the COVID task forces. And you didn't have to look very far. You just have to switch on the TV and see who was discussing what a COVID response should look like. And you would typically see rows and rows of men. And so, this issue of decision making and women's involvement and women being at the table is really important because it helps to craft a better humanitarian response.

The second thing is the spike in gender-based violence. This is a common occurrence in conflict situations, and it is compounded by something where we don't often connect the dots. Let me connect some dots here, because what we have seen with the rise of illiberal democracy and the pushback on sexual and reproductive rights is that women are finding harder and harder to access those services that are needed and that are especially needed when there is a rise in gender based violence and violence, typically, and again, we have seen this again in Ukraine, rises during times of conflict. But what's the link to the liberal democracy, to the pushback on women's rights? It's this, it's that victims of rape in the war right now in Ukraine cannot get an abortion, for example, in Poland, because this is one of a number of countries where there is such a strong regression on sexual and reproductive rights that this spike in violence is not matched by availability of services to combat some of the effects of that violence. That's a common finding across conflict settings.

And then the third is that, because of the safety and protection risks being so high, the humanitarian response actually needs to incorporate this, right, into the specific humanitarian response and say, are there adequate shelters? Is there work to prevent trafficking? Are we training refugee center personnel on the risks of particularly young women being trafficked? And what alternatives are we providing in terms of livelihood so that women do not fall into this trap?

And the last point I want to make on, what do we find from these gender assessments is the huge impact of on the care burden that women carry. And again, this is something people don't spend a lot of time thinking about. In fact, nobody thought about the care burden of women until the pandemic hit. And then it became so obvious that women were carrying this care burden. Now this care burden for women has been three times as high for women as for men, even before the pandemic. And during the pandemic, this just shot up exponentially. So, what happens in conflict settings is that care burden increases because, and especially in a conflict like Ukraine, where the women are taking care of the children, the elderly, their opportunities for creating livelihoods and for any kind of



work is significantly diminished because they have these other care burdens. That's another finding that is common across.

One thing we need to start doing for these conflict settings is, and this is our role as UN Women, is we put these rapid gender assessments out, and we want the humanitarian community to actually create policy based on these findings. And that evidence base can be used to say, yes, women have differential needs, number one. Two, the sex and gender disaggregated data is a vital input into humanitarian response. And three, you have to support women's rights organizations and grassroots organizations because they are the ones who actually know what's happening on the ground and being able to harvest their intelligence and their findings and their learnings is vital to crafting an appropriate response. Back to you, Babak.

Babak Abbaszadeh: Thank you so much, Anita. I really appreciate the way you framed it. And that's why these events are so refreshing for me. It's very easy for all of us to watch the war in Ukraine, but then we turn CNN off and go back to our daily life. But you have put a spotlight on a dimension of it, which is really important. And also, thanks for connecting to dots with illiberal democracy, you were very generous in your use of word, to me it's a provision of populism that's happening. And yes, taking rights away from people has repercussions, not just in one area, but in all different areas as well.

Governor, I want to turn to you. You have the misfortune of going after two strong women with very critical perspectives here. But I do know that you also are marathon runner, so you have the stamina to [inaudible 00:19:48]. Let's go with you. Now that you are governor of the Bank of Kenya, but also you have your pulse on the challenges in Africa. Unfortunately, we have these various conflicts in different parts of the world that don't just stop at their own borders, because we live in an interconnected world. In my private conversation with you talked about the impact on food in Kenya and in Egypt, elsewhere. These conflicts are having ripple effects in far corners, threatening the SDGs. However, a stable financial system is critical for achieving the sustainable development goals. And in your role as a governor of central bank, could you please tell us what are the implications of these conflicts for financial stability or the economy, not only in Kenya, but also in your region? Thank you.

Patrick Njoroge: Thank you very much, Babak. And glad to be back in Toronto Centre event. And again, delighted to share the platform with Elissa, Anita, both obviously very distinguished and experienced persons. No, absolutely, I'm glad to be the third in this very strong line of speakers. But to your question, Babak, yes, it's absolutely true. The war in Ukraine has opened eyes to certain things that maybe were always there, and for whatever reason we never really maybe identified them. And now we are struggling to deal with some of those issues.

Your question is more about financial stability, but before talking about financial stability, I do want to set the stage, the war in Ukraine, I think first and foremost, aside from the bombs and all those other painful images that we saw on our TVs and things, I think most of the images that are really endearing and, in a sense, heart wrenching, are the images of refugees fleeing their homes, countries, little kids, women, older people crossing the border, that sort of helplessness. I don't think there's a single person in the entire world who look at that image and go



away unscathed or untouched, without empathy to them. And I think this is the first image of war that I think crosses the border into all those places.

Of course, it, the war itself affects others. And I think, for instance, in terms of building shelter and the support for those refugees... Which really is a lot of course, here in Kenya, for instance, we had the largest refugee center in the world. And that requires a lot of resources to sustain that. It is not just the food and et cetera, you have to process them and eventually lead them somewhere else. I think the point here is that there are things we need to do, we must deal with because of the wars that have come to us.

Second point related is we need to appreciate that Ukraine war is one war, but there have been many wars that have been fought today or have been fought recently. I think we forget those wars with time. I mean the war in Syria, the war in Yemen, the war in Somalia, the war around us, South Sudan. And also, the little wars, you want to call them little, but in terms of they have a small geographical footprint where let's say certain groups are fighting over resources, water, cattle, whatever else it is. And those wars are also as damaging. So, from our perspective as central bank governors, I think there's a point we need to appreciate that we are dealing with these things, not just today, but into the future.

Immediately one of the things we have tried to do is to strengthen the payment system. Because those people who are in the refugees, they do get some remittances from somewhere, their friends, relatives, et cetera, around the world. And indeed, also from our perspective, we need to strengthen our payment systems so that they can get support, the support they need. My view it is not just as simple as saying, "Okay, let's connect to SWIFT." There's a lot that needs to be done to make sure that those payment systems work well efficient cetera.

But another thing, our job has really been to keep the lights on. That's basically what we've been doing, keep the lights on in the economy. But even as we've been doing that in terms of providing payment systems, providing resources, I told somebody some time ago that during the first months of COVID, I had two jobs. I had the regular job, which is being governor, and my other job, which was struggling to get ventilators for the country. So, I was talking to everybody around the world, all my contacts, other people I met in Davos, all the people I had met in Washington, asking ask them, "Okay, I need some ventilators." My point is all those are struggles that still become ours.

But let's talk about SDGs. I'm conscious, I'm running out of time. What the wars have done, they've actually punched a hole below the water line of the SDGs. And coming after the COVID shock that we just had, this really has set us back dramatically. The education systems for instance, kids that are not going to school, kids that do not have access to health services, et cetera, and all the poverty, all those things that we have talked about in terms of SDGs.

I think from our perspective, we are very conscious that if we don't deal with the SDGs today, there'll be significant changes or significant problems, even on financial stability, 10 years, 20 years from now. What we've therefore tried to do is to bring resources, the little resources we have, but to bring them into the SDG space. And one of the things we've been doing, as you know, Babak, is digitizing.



Pushing on digitization to improve, let's say the financing for SDGs. I happen to be a member of the task force of the United Nations Secretary General on, particularly this issue. And it is clear, this was just before the COVID pandemic. So, I think the point I'm making is, even as we focus on our principal mandate, price stability, et cetera, we do need to look at financial stability, but in the long term. Not just in the short term, but also in the long term. And therefore, get involved in all these other projects, if you may, that will strengthen financial stability in five years, 10 years, et cetera. Thank you, Babak.

Babak Abbaszadeh: Thank you very much, Governor. What's very refreshing when I'm listening to you is sometimes, we struggle in our programs when we teach supervisors and regulators around the world, they want to know that latest thing that comes out of Basel or this or that, they want to focus on that. And our whole point to them is there's a bigger world than that. And I think if anyone made a very observant perspective on how to do this, how to look at this, is you and this panel really. I mean, we don't wake up one day and oh, we're on a vacuum and the world is just what's in our inboxes, right? We have to look at all these things happen. What is the mood of this dictator here, that dictator there? And all of a sudden, we find ourselves here.

Also want to acknowledge, Governor, you're too modest. Kenya is a leader in financial inclusion, in digitization, we ourselves not only have been training, but also benefiting from Kenya. And also, your point highlights the study that IMF did, which is financial inclusion and financial stability, in my words, not theirs, is really two sides of the same coin. You can have good financial inclusion without financial stability and really literally vice versa. And I hear some of the echoes of what you said, and also the ambassador's points about bringing private capital, perhaps that was a signal for blended finance she was talking about. But before we go to these questions, I'm wondering if any of your panelists have a question for each other before we see what the audience has for us? Okay, go ahead.

Patrick Njoroge: I just want to pick up on point that Elissa mentioned, this one of collective responsibility, that we cannot do it alone. And I think this it's a point that I don't want to get lost in what we are going to say the rest of the conversation. So, it is so important to do things together, the discussions that are in those international forums, maybe at times appear disjointed, but it is so very important. If we are running the marathon, we have to do it together. Thank you.

Babak Abbaszadeh: Yes. Thank you. All right. Sorry. Are there any other hands? No. Okay. Let's just go to the audience question, we have a number of questions here. And Ambassador, I'm wondering if the first one could be for you. In terms of the four Cs, I guess forever we will call them four Cs, would the ambassador please comment on the level of global coordination and collaboration? And I guess the subtext of that question, as I think about it is we are not sure any more about the level of global coordination as citizens when we watch. I know there's a lot going on, but you know, ever since the rise of illiberal democracy that Anita was talking about, we get an impression that every person is for themselves. But you sit at a different perch. Can you please provide us some perspective on should we look at this coordination? Is it happening? Do we have the right level? Thank you.

Elissa Golberg: Yeah, I think I saw Amy's question in the chat, and I think it's a great one. I would say a couple of things, first, cards on the table, I'm a committed multilateralist, so



my answer is always going to be that the system is necessary and that human collisions are necessary, that we have to have this back and forth, and we have to have spaces where we're interacting with each other. And I think that was one of the challenges of the pandemic was that, yes, we continued to have meetings and conversations like this, but actually there's nothing like being in the same room and hammering things out with each other and creating that social capital. That's so important for an enhancing global coordination and cooperation.

I would say maybe two things. The first is that it's global coordination and collaboration does continue to happen, despite the trust deficit that I emphasized. It's not always good as it can and should be, but it really does speak to the importance of multilateral and plural lateral spaces and processes. And while that might sound boring and technocratic, those are the tools, those are the mechanisms that help us to make sure that the right things are getting to the right people at the right time in the right places.

It's also why we need really effective and efficient institutions. And why we spend so much time talking about a rule based international system. Which while it hasn't always worked the way that we would like to be, the reality is also though that over the last 75 years, it has progressively resulted in rising all boats. And that more or less, most of us, with exceptions of some of the very large powers, most of us are well served by this system of rules and mechanisms for coordination and collaboration. And that has helped us to be more sustainable, more prosperous, more peaceful over time.

But right now, we have to be really vigilant about making sure that the frictions don't get in the way of collaboration and coordination. That mandates and egos don't get in the way of collaboration and coordination. If I think about, for example, what happened during the pandemic and wanting to make sure that we keep goods and services flowing, there was this effort by the Ottawa Group originally to really have a focus on making sure that international trade continued to function. And that is vitally important because you can't afford, I think we've learned, to see the supply chain shocks that we saw and essential goods and services. Because we're so intimately interlinked with each other around the world, we have to make sure that those are functioning effectively. And a good example of international cooperation and coordination was that effort by the Ottawa Group.

Right now, there's a number of initiatives that are underway with respect to global food security. And I think here, there's certainly the work that the Secretary General's trying to do with his crisis response group to try to bring together all of the different partners that are dealing with different parts of the food security system, to try to make sure that everyone's focused in the same direction on food, on energy, on other kinds of inputs like fertilizers. I do worry in this space though that there's a proliferation of initiatives right now where everyone's trying to add their little Christmas ornament to the tree, and that is a risk in terms of coordination. So sometimes I think maybe we need to use the systems that we already have, make sure they're functioning effectively and not necessarily generate new ones, but also always have a hard look at, are the mechanisms that we already have now functioning the way that they need to make sure that we've got that efficient and effective global cooperation?



Babak Abbaszadeh: Thank you. I guess ambassador, you're arguing for smart coordination, right? Coordination, making sure we maximize the impact of the bodies that are there set up, and of course, multilateralism is the way to go. And the answer is not just to create another patchwork of coordination on top of that coordination. And that's very well argued. Thank you.

Governor, question here for the lonely supervisors that I'm going to ask you, because you also are in charge of supervision, central bank is. Any lessons learned for supervisors from these geopolitical conflicts? An interesting question, right? Because normally you think of supervisors just being worried about one bank. But as a governor, you know that things can be systemic and before you know it, things can get out of control. Any lessons for supervisors as they're watching all these geopolitical conflicts around them? Thank you.

Patrick Njoroge: Thank you. Thank you, Babak. I think the question here is we cannot remain supervisors in the old-fashioned way. We have to keep our eyes open. The way I think of it is the word innovation. Quite often, you hear innovation in the context of, let's say the private sector or the FinTech's and things like that. But the supervisors need to be innovative. And in a sense, begin to see things before they come over the horizon and begin to deal with them. For instance, the risks that war presents, the typical thing is, okay, what is the strength of banks? But the other things that they present the risks on, let's say anti-money laundering or money laundering and all those sorts of things, the financing of other activities, not just terrorism, trafficking of human beings, et cetera, all those sorts of things. And I think the regulator needs to be much more alert, seeing these things before they become real problems.

At the same time, of course we have to strengthen our regular, let's say bread and butter. But also provide opportunities, provide solutions to the banks as well. We have to work together to provide solutions. For instance, I was talking about the largest camps, refugee camp that we have. And we do need to have systems where, for instance, they're given some sort of stipend, some sort of contribution, some amount on a monthly basis, whatever it is. But how do you do that? The most efficient ways to do it through an institution that already has a footprint. And maybe one of the ways of doing this is to actually provide e-wallets to all of them in particular ways. You have to produce a solution, which is our e-wallet, but actually also constrained so that you're not going into the rest of the financial system in a particular way. My point here is you need to work together with the others to solve the problems, not just wait for them to bring solutions to you. Being an innovative regulator is what I would stress. Thank you, Babak.

Babak Abbaszadeh: Thank you. That's true. Proactivity counts for a lot. And if we all learned a lesson, our big lesson was COVID, right? Here it was a crisis that happened that had nothing to do with the financial sector. Actually, eventually the financial sector became part of the solution, but in the beginning, we're all in it and was something that everybody had to grapple with. Thank you very much for making those connections.

Anita, I'm going to ask you the last question of this round before we go to our structured section. And all the questions left on the table, we'll try to come back to them. Cassandra is asking a question further to the earlier comments about large number of men in decision making roles, or as you talked during COVID about



how we saw them opining all the time. But that's just one example. In your view, how can women get to the decision-making table? I'm sure that's an item of on your staff meeting agenda every day when you meet at UN Women members. I'm just curious, what observations do you have for that? Thank you?

Anita Bhatia:

Look, first and foremost, I think it is a question of recognizing that this is an issue. And for that you need data. I mean, an extraordinary number of extremely well-informed people don't actually know the state of gender inequality in decision making. I was at Davos, I guess it was just last week. And I was talking to somebody and saying out of the 193 member states of the United Nations, only 14 have gender equal cabinets. When you look at women in decision making roles, women who are finance ministers... Ah, yes, that's right. I was speaking to the gender advisor to the Minister of Finance of Nigeria. There are only a handful of women who hold those portfolios. When you look at Wall Street, the first female CEO of Wall Street was only appointed two and a half years ago. When you look at parliamentarians, only 25% of parliamentarians worldwide are women.

And so, these numbers are actually astonishing numbers. Astonishing when you think about the fact that we live in a world where 50% of the population, slightly more in many countries, is female. And so, the way to resolve this is one, to acknowledge the size and the scale of the problem. Two, to have the political will. And in general, I'm not a big believer in quotas because usually targets can do the job. But on this issue of political participation, I have come to the view that you actually need quotas, and you need quotas for parliamentary positions, and you need the political will. And the empirical evidence, the base that says that having women in decision making roles is not just a good and morally good thing to do, but it is actually a smart thing to do because your outcomes will be better. Christine Lagarde used to say, if it had been Lehman Sisters and not Lehman Brothers, maybe you would not have had the financial crisis in the way you did in 2008.

And so, I think this issue, appointing women, is really important. And obviously in the private sector, it is an issue of making... but also in the public sector actually of nurturing that talent. And that means paying attention to things like the care burden. Why is it that you look around and you see in so many enterprises, whether public or private, that at the recruitment stage, when women start off their careers, they're 50/50, when you get to the top, so many women have fallen off the career track that there is this funneling process that happens and suddenly there are hardly any women at the top? And it's because we have not paid attention, sufficient attention as a society to create public policy to address the care burden. And if we don't address the care burden, and if we don't have explicit political will around representation, we're never going to change this.

I think you need a combination of factors, but the first is to say, this is a problem. It's not just going to be solved organically. And we need to put in a set of public policy measures. I have been saying to the fund, now that they have appointed a gender advisor, that one of the biggest things that they can do is to put out more research on why gender equality is actually a macro critical issue. And that part of this has got to be reflected in women's representation.



Babak Abbaszadeh: Well, that's great. That's wonderful. And just to use it as a seg to let you know that we've tried to do our bit on that, Anita, for example, we've done sex disaggregated studies and tool kits for how to incorporate gender dimension into supervision. Also, right after this session, I am going to close our third cohort that graduated from our women leadership program for female supervisors in Africa, and Kenya also has representatives there in those courses. One of the things we're noticing is it's really about cultivating women leaders. It's not going to happen on its own. My apologies. And you're right, in terms of quotas, I know personally I would support that because there has been sufficient time to deal with these issues on "merit base." But if that doesn't happen, the quota is one of those things that can come forward in a very decisive way. After all, men have had their quotas forever. Right? That's just one way to look at it.

Let me at this point, go back to our structured section of the program. And my question is to the ambassador. Ambassador, I've known you before you were an ambassador and your reputation at Global Affairs Canada was always as someone who was very straightforward and results oriented. Now you find yourself as a permanent secretary to all these alphabet soup of acronyms, and they deal with food security and others. When you were there as Canada's top envoy on Food and Agriculture Security at the UN, what are your views on the impact of war on global food security? How should the international community respond? And before you get at it, I remember I read a staggering statistic that something like 25% of food, I'm not sure exactly if it was Africa or worldwide, that actually is dependent on Ukraine and Russia together. So, we're talking about large numbers here, right? What's your general sense on this, please? Thank you.

Elissa Golberg: Sure. And I'll maybe tackle the data as well, a little bit to say that different countries are relying in different ways. For example, both Egypt and Lebanon were 80% reliant for their wheat, for instance, on exports from Ukraine. And that in and of itself, isn't necessarily a bad thing, until another country decides to invade the provider and to then prevent those food stuffs, which actually the Ukrainians have and would like to be able to fulfill their contracts to those countries, but they're currently unable to do so because of the Russians.

Let me back up a bit. First of all, I would note that it's probably a good place to start to say, look, the international community is responding to the crisis as it's unfolding now. But we have to look at this with many layers and peel it back. Both, there's a collective response happening, as I mentioned in response to the previous question, and then there's individual things that countries are doing to try to address Russia's invasion of Ukraine. And I'll start there and then work my way out.

As a collective effort, I mentioned already, for example, the UN Secretary General's Crisis Response Group. And it's really important because that does have all the major stakeholders around the table, at least from a systems perspective, trying to make sure that they're all pulling in the same direction and trying to identify some of the solutions that can be brought to bear. On an individual basis, there are countries that are also stepping up. And I think we've seen that around the world, India is trying to contribute. Certainly, Canada is trying to contribute. We, for instance, have allocated about 245 million just to the World Food Program in the last couple of weeks, because that's a vital instrument to address humanitarian needs that exist in the multiple countries that are

experiencing food insecurity right now, conflicts and disasters. We've also been participating in various conversations that have been taking place at the global level, including last week in New York in the Security Council in order to address global food insecurity.

But I say all this by wanting to make sure, as you said, that things are in their bigger context. It's really important to recall, and I think this is a point that Patrick was also making, that in 2021, so before the invasion, there was already 193 million people around the world that were acutely food insecure in more than 53 countries. Okay? That's five Canadas, because we're 38 million people, more or less. So, five Canada were already food insecure around the world before Russia decided to invade Ukraine, one of the world's bread baskets. And there's three bread baskets here that matter, because they're all implicated one way or another. The reason why we focused on this as a food insecurity crisis that has the risks of exacerbating everything is because two of the world's largest food exporters, Ukraine, and Russia, are implicated, as are two of the world's largest fertilizer producers, which is Belarus and Russia.

And while a number of other countries can step up to try to fill the gap, like for instance, Canada's doing, it's our planting season. So, we're certainly all hands-on deck to try to see what we can do. We also have quite a bit of fertilizer, although it's potash, it's not necessarily the fertilizer that everybody else utilizes. There's an acceleration underway to try to move ahead with the green transition and to really see this as a moment, but even with our best-case efforts, we're not going to get to green hydrogen today. That's going to take a few years. So, this is why there's this focus right now. We are already seeing the implications of this trifecta of countries that are implicated on the food security and energy nexus. So, the implications for agricultural fuel, natural gas for fertilizer production and for biofuels. That's why this is as consequential as it is.

This conflict has much bigger ripples and will have a much longer tail like COVID. COVID didn't impact everyone in the world in the same way, at the same time. We were always more concerned about the long-term economic tale of COVID in some parts of the world than we ever were really about the virus. And that's the same in the context of this particular crisis situation, it's going to have implications for multiple growing seasons. If we look at the number of unexploded ordinances, for instance, and minds that the Russians have been laying in the prime agricultural territory of Ukraine, this is going to have implications for five or six growing seasons down the road. And so, we need a global plan in order for us to be able to address this effectively. Yesterday, I was at a briefing and WFP said that there'll be now, in addition to that, 193 million people that I already talked about that were food insecure, that we're at risk of having another 250 million people that will be made food insecure as a result of this decision by one country to invade another.

Okay, that's the bad news. How should we be responding as an international community? And here, I would say there's things that we need to do in the short term, the medium term, and the long term. And I'll pick up on some things that I think we're really important that Patrick mentioned. In the short term, there's obviously the focus on lives and livelihoods. That's the emphasis on humanitarian action. There's going to be a short term need for us to respond to multiple countries that are experiencing food insecurity, but we also need to be thinking about supporting livelihoods. As farmers face risks of food insecurity, there's



always a risk for instance, that they'll be forced to sell their livestock or to slaughter their livestock, which will have knock on further implications for their abilities to keep their families and their communities' food secure. Or they might not be able to plant for consumption, which is something that we have to be thinking about. There are investments that governments need to be making in livelihood support so that farmers can continue to keep things going so that their own productive assets aren't utilized.

The second thing I would say in the short term is cataloging needs and planning for recovery. And so, I mentioned the damage, for instance, to Ukraine's agricultural infrastructure. We need to make sure that we're tracking all that and that we're already planning for what the recovery looks like. And this has started. Again, it's not just important for Ukraine, but it's important for the international community as a whole.

The third thing in the very, very short term was something I mentioned with respect to the pandemic and that's, we have to avoid trade restrictions. It's really important in the short term that we limit the urge to apply trade restrictions for short term protections for domestic supplies. We've seen in the past that this has negative effects, and the extent to which that we can keep trade open has a positive net effect. It's also about burden sharing across countries.

That's the short term. Medium term, I would say that certainly inside Ukraine, the challenge will be to recover quickly and rebuild better. But elsewhere in the world, to some extent, this is really about making sure that we execute on the plans that we already had in place. We have the SDGs as roadmap. We need to get back to executing on the SDGs.

We also need to make sure that we're following through on this September 2021 Food System Summit. We just had a global Food System Summit in September, which laid out a roadmap of the kinds of things that we need to be doing. And we also had COP26. And it identified very specific things. These meetings talked about investing in climate change, adaptation and mitigation through agriculture, inclusive growth across the food systems, diversifying production systems, for instance, so that you're not only reliant on one particular country to grow particular goods, but those different countries have different capabilities. We talked about, and this is something that Anita mentioned, advancing, and investing in gender equality. But here I would also say youth engagement was something that we've talked quite a bit about when it comes to agriculture is making sure that youth are engaged. Supporting social protection programs and livelihood protection. These are all medium term, very practical things that we can do that will yield benefits in terms of resilience, which should really be our medium-term objectives. We must become more resilient as societies because different shocks are going to continue to occur.

And then the last thing that I would say is for the long term. And in the long term, we really need to apply, as Patrick was suggesting, the full force of innovation. So that we help to untangle some of the challenges in agriculture and food systems that build resilience so that we address some of the underlying vulnerabilities that we see. When we're thinking about responding to droughts, dealing with salt intrusion, addressing food loss and food waste. Oh my God, one of the things that I've been really mindful of coming into this role in the last six months has



been how much is actually wasted around the world. We actually have ample global food supplies, but there's a lot that we lose in terms of food waste and in terms of distribution. So, there's work that we need to be doing collectively together around the world in order to address that.

And I put that as a longer-term objective because the application of innovations can take time, but innovation processes already need to be underway. And I think that we saw that for instance, with respect to the pandemic where we were able to proceed as quickly as we were on the vaccine front, because of investments that had been made in vaccine development over the previous 30 years. It wasn't just a magical mystery pill that we took that enabled us to get our vaccines in response to COVID-19. It was those investments in innovation along the pathway. And so that's why for the long term, we need to be investing now in innovations on food security and agricultural development in response to the current crisis of food security.

Babak Abbaszadeh: Thank you for that. And I don't think I've ever been at the same time depressed but uplifted with an answer. You didn't sugar coat anything, and you laid out the challenges, the diagnostics of it in a very granular way. And your policy positions seem imminently reasonable. Only if people could stop fighting each other, right? And then we could get back to it. But one of the questions I wanted to have a follow-up for you, a couple of times in your talk today, you talked about, we should avoid the temptation for trade restriction. So that there's no confusion for the audience, you're not talking about sanctions against bad behavior, you're talking about something different. Could you elaborate what that is please?

Elissa Golberg: Yes, absolutely. No. Sanctions, while we always look at sanctions as a measure of last resort, sometimes they're necessary. I'm not talking about sanctions here for political actions. I'm talking about trade restrictions in terms of the movement of goods that countries have available. In order to protect domestic supply, sometimes the knee jerk reaction will be, "I need to protect my domestic supply; therefore, I will put in place barriers in order for goods to be able to access the international market." When in fact, when we keep the international market open and we have a conversation and a dialogue, and we keep things moving, it's actually better for everyone implicated because different countries have different things at different times. And that helps us to make sure that we've got commodities going in the places that we need them to. But these are distinctive issues, so thanks for asking.

Babak Abbaszadeh: You're welcome. And Anita, as you can see, going with your words, illiberal democracy, I think we can say the ambassador is a liberal democrat, right? In this context, she's completely opposite of that. Coming back to you, I'd like to focus again on global community, are they doing enough? So I guess I'm going to ask a question in a hypothetical way and get your views on it. If UN Women were fully resourced, how much more, what additional actions could it take to serve women and girls worldwide? What's your Wishlist in the context of the current conversation that we have? Thank you.

Anita Bhatia: Yes, no, thanks for that question, Babak. And I want to thank Elissa for that very comprehensive outline of what the world needs today. But I think one thing that we need to put on the table and discuss is donor behavior and the actual state of global coordination. If you look at what happened during the pandemic, let's call a



spade a spade and say global coordination failed. Because there was a time when vaccine availability for poor countries in Africa and Asia was just not there. And there was vaccine hoarding going on in the developed world. So global coordination was not at its best during the pandemic response. And we need to acknowledge that.

And we need to look at donor behavior today. And I have to say that I am very distressed by what I am seeing as a reversion to a focus on bilateralism in many aid programs. And we at the UN are feeling the effects of major donors announcing right now, major cuts and funding to the UN when the role of the UN has never been more important. So, there is a real mismatch between, I mean, some might even call it hypocrisy, there is a real mismatch between the words around multilateralism and the actions. Major donors are not necessarily walking the talk on multilateralism, and we need that behavior to change if we really expect different outcomes.

If we want to be on track for achieving the SDGs, I absolutely agree that this cannot be done through public monies alone. One of our goals at UN Women would be to do more work to catalyze, in light of the framework of financing for development, the private sector, because this job is just too complex and too big to be solved by aid money alone and by government's political will alone. You do need civil society, young people in the private sector engaged. And that was why last week at Davos, UN Women signed, we signed an agreement with BlackRock, the world's largest asset manager, to try to create a portfolio of gender lens investment strategies and products and incentivize others to follow.

We have also been pushing, and if we had more resources, would continue to push for more of a gender lens in bond issuances and to capitalize and leverage institutional investor and pension fund interest in ESG assets. We are in conversations with a number of sovereigns on gender bonds and have issued a set of guidelines, the first set of global guidelines on gender bonds to help to create a new asset class, because we think it is essential. That gender is not just the business of those who traditionally do gender, which is women's groups and organizations like UN Women, but this is something that really needs to be integrated more thoroughly into the thinking of ministries of finance, of central banks and of private capital. Hence the work with asset managers, hence the work with governments to see what the opportunities are where their debt situation permits for issuance of gender focused or gender bonds, for example

The other thing that I think we would really need to do to make true this belief that many people have that SDG 5 is the docking SDG for other SDGs that unlocks other SDGs, is really tackle this long-standing wicked problem of violence against women. And actually, what I would like to see happen is that this be declared a public health crisis. The SG called the rise in violence against women, the shadow pandemic. But we do not bring to solving this problem, the same global energy commitments, resources, and political will that we saw that was necessary during the pandemic. But when you stop just for a minute to think about the impact that violence against women has on women's ability to participate in the labor force, to be fully productive, it is actually remarkable that governments have not done more. So, part of our work, of course, if we were better resourced would be to make that push for this to be declared a public health crisis and to be addressed like a public health crisis.



I do have to come back to the issue of women in leadership positions and women in decision making roles, because I actually do not think that things are going to change very much if we don't change the equation of having women both in mind and in the room. So, I do think we have to do more of that. And there needs to be a huge investment in changing norms, stereotypes, and attitudes. Because in the end, gender equality is different from some other kinds of development problems because so much gender inequality is rooted in people's views of... And these views are formed very early on. So, there need to be interventions in the educational systems, in family units, with traditional leaders, with religious leaders, with faith-based organizations and in partnership with media and advertising because they shape stereotypes. And we need to change stereotypes about the role of women. Because without changing those stereotypes, you will not get the progress that you want to see.

And finally, the last thing, coming back to this issue of illiberal democracy, there is a very unholy alliance between the rise of what I will call democratically elected dictators and illiberal democracies, and the pushback on women's rights worldwide. We're seeing this in a lot of places. We're also seeing it in countries which have democratically elected democratic leaders. If you look at what's happening in terms of women's rights in the US today, it is very concerning because we are facing a situation where the next generation, my daughter is going to have fewer rights than I did. And so, if you're a student of history, as I was, you grow up thinking that history means progress. Things will always get better. Actually, things are getting worse for women in many parts of the world. And we are seeing state sanctioned misogyny at a scale that we have not seen in the last 50 years actually.

And so, there is a need for us to continue to invest in democratic institutions in the free press in media, in civil society, because there is this unholy alliance between those states and regimes, which seek to oppress free speech, and those that seek to oppress women's rights. In many parts of the world, these are positively co-related. And so, you cannot actually advance the gender equality agenda without paying attention to advancing democracy and human rights as well.

Babak Abbaszadeh: Thank you very much, Anita. And I think I really appreciate how you are shocking, raising our consciousness on these issues because you have had a lot of time to think about and really internalize them for us in a snippet. This is very important. Just a couple of things, observations here, using that tired adage, crisis is a terrible thing to waste, this is really an ideal time to talk about violence against women in the context of these wars. I think it's very important that you and UN Women keep doing that because there's a receptive audience there.

In the case of, again, coming back to the team, you introduced illiberal democracy, I was watching several US right wing commentators, right? And one of the things that was shocking to me was the fact that statements that I heard from a number of them, that the biggest threat to freedom in America is democracy itself. I mean, it's such an oxymoron of a statement and they phrase it in code words like democracy is the biggest barrier of legacy people to preserve their freedom, right? So, I'm going to stop at that. And I think you can do the math yourself. You live in the United States, you can identify what I'm talking about. But it is very important for true democratic countries to keep pushing. And what



Elissa's talking about is that voice that we hope it doesn't get lost because that is the urgency by which these things should be talked about.

Governor let's go to something boring, financial stability. I really want you to bring this together for us because you've been listening to these comments, and economics and culture are not separate from each other. From your vantage point, what can central bankers and supervisors do to mitigate the adverse impact on SDGs and also ensuring that financial inclusion gains are not reversed as a collateral damage of the global instability and uncertainties we're discussing today? I mean, again, I go back to a very interesting anecdote you told me at one of our events in Washington, which was the power of digitization, that woman in Mombasa that wakes up 3:00 in the morning, puts her order to buy fish from the fishermen who are coming to the shore at 5:00 AM and takes care of her kids. And then at 5:00 AM, goes there, takes the fish and takes it to the market and sells and did it all on the tiny screen of a phone, that's not even necessarily called the smartphone. We're worried about those gains being reversed, right? How do you deal with that? Thank you.

Patrick Njoroge:

Thank you, Babak. And thank you for reminding me of that anecdote. For me, it's those kinds of issues, the problems that people like that face. That's why we go to work every morning. And it is them that we are working for. So, in effect, I should feel accountable to them. So, thank you, Babak. But in terms of where to go with this, it's true, we should be... first and foremost, we should open our eyes and see the new possibility of reversing those gains. The issue is that it's now no longer an issue of possibility. Those gains have been lost. We not all of them, but some of them.

And I talk about, I mean, the space that I'm very familiar with, right, finances. Or for that matter, if you want to think about education. There are a lot of kids that have lost one or two years because of COVID and now they are in trouble, they probably won't go to school because they actually cannot afford it. And they don't have the food. There's no food for them. The problems that they have are 10 times more than, say the problems you and I have balancing our family, let's say budget and things like that. I think we, as I said at the beginning, our heart goes out to these people. Our heart goes out to those citizens. Now, we as a government and indeed we, as financial leaders in the financial sector, we need to see what tools we have. And one of the things that I think we know is to bring more resources to bear on this problem.

But there is the fast problem that we face. We, for instance, in Kenya, are market access countries. We are a market access country, so we can go out there to the capital markets and borrow. But as you know, those markets are frozen and they're completely dysfunctional, particularly because of obviously the wars that are there. But also, let's say maybe lack of clarity by some of the policy makers, my fellow brothers and sisters were in the same space as us. I think the point here is that there is some collateral damage that we need to deal with.

Now, I know the other source of funds has always been our partners, development partners. But unfortunately, as has happened, that window now has been closed. Gone are the days of, let's say 2008, right, when the MDGs were put together and all those other things. And indeed, that is where the SDG started



from. Right? But that level of coordination that brought resources to the neediest of countries, unfortunately, I'm not seeing it.

As a matter of fact, Anita's one, well, we all know that during the spring meetings that happened recently in Washington DC, there was a call for more resources to Ukraine. And indeed, at that time, there was an estimate that the MF put forward of \$5 billion per month over the next three months. So that's 15 billion, right? And actually, the sense was also that this should be in grants, not as loans. This is, my estimation, maybe almost a third to 50% of the funding that all countries that the countries in Africa get from the advanced economies. My point is, even as we look to getting support from our partners, I doubt this is forthcoming. In some sense, we have to go back to the basics that we know, which is to use every single schilling, dollar, coin effectively, make it go as far as possible. And I think this sort of efficiency issues, again, means we need to use the tools that are available to us.

I am pretty excited about digitization, not only because we are leaders in this space, but also because we see the possibilities of it. One of the things that we all know is there could be other ways that reaching even education through digital channels, right? Not so much the iPads and things like that maybe in the advanced economies are now standard, but in also some other ways. Digitization can help us not just in financing, but also in knowledge, impacting knowledge, et cetera. In Kenya, for instance, the penetration of the mobile phones is over 100%. Actually, it is at 132\$. 132%. There are more SIM cards than adults in Kenya. And I think the point is that's a tool, or that's a channel that we need to look at a little more.

But again, going back, and as I finish, the point here is that we can use the channels that we have, focused on the needs of the population. And I like the points that were raised earlier, maybe it was the ambassador who raised it about this thing of livelihoods. Lives and livelihoods. That's a phrase that we have been using again and again and again because it just means that you have to support the specific individuals the way they need to be supported. I talked about innovation, so I'm not going to go back to it. But I think that is something that we, as policy makers, and indeed, even in our little space, the financial sector, are obviously looking at. Thank you, Babak.

Babak Abbaszadeh:

Great. Well, thank you very much. I mean, we're coming to our close and our promise always to end on time, but I can resist giving the last word to the ambassador because she really started with some points that give us both hope and things to reflect on. And before we do that, Governor, you're so right. I mean, there's some international development agencies in Europe. I'm not going to name them. They're basically suspending their funding to organizations and communicated that to them because they want to settle, let's say Ukrainians in their own country, right? And their own public policy officials and influences in their own country are not necessarily happy, because that's a misuse of international development funds for the domestic purposes. And yet I'm not making a value judgment, it's a judgment they have to make on their own, but it brings to light what you talked about, which is for a fraction of that, countries like yours can benefit so much more than the actual aid that is being withheld.



And my biggest thanks to all of your panelists, you really did an amazing job. You rocked. And Ambassador, I am wondering if you could just bring us home and close it up. But this is CNN style, we don't have a lot of time, so analyze the world for us in half a minute. Go ahead, please.

Elissa Golberg:

There's a lot that I could say at this point. I don't agree with everything that's been said, and I don't think that it's necessarily terribly constructive for us to criticize the assistance that is being provided.

What I'd like to see is more people in the swimming pool. And I think that is the issue that we really need to focus our energies on. How do we get more people thinking about the sustainable development goals? How do we make sure that it is more than just traditional donor governments that are allocating resources? How do we make sure that non-traditional partners are also allocating? How do we make this an environment that they feel comfortable doing that in, that it's not jargony, that they can understand the impact that they would have by investing in this space? That speaks to private capital. There is a lot of work that all of us need to be doing in our individual countries. And I mean, all of us. Canada has work to do in its own rollout of its national SDG strategy, which it launched two years ago, just like I'm sure Patrick would agree, Kenya has work to do, just like many other countries around the world have work to do.

The question really is how are we going to get there together? And to get there together, we have to make sure that we are investing in a high performing, effective and efficient rules-based system where everyone sees themselves in it. And where the biggest, the strongest, the most powerful don't necessarily have the opportunity to squash those that are not. That's the whole point of a rules-based system is that we all, more or less, follow the same rules. We all, more or less, feel that the rights of our citizens, international laws are being upheld. And that's what the multilateral system brings to us.

And so, when we think about the execution of the SDGs, I think today we've talked about a number of really practical things that we can do, whether it is making sure that our financial systems are functioning optimally, and we've got open dialogue about the areas where it's not. Whether or not we're talking about addressing climate change and climate adaptation and investing in mitigation strategies. Whether it's making sure that we've got all of our shoulders to the wheel on gender equality and making sure that we're encouraging and fostering societies that are inclusive and diverse. And whether or not it is making sure that international standards are being upheld.

There's a whole range of things that we can do at all levels, whether or not it's global, whether or not it's national or whether or not it's individual in our own behavior. We have to make sure that we do not succumb to despair and that we really focus on the very specific and practical things we can do in our individual lives and in our professional careers in order to make the world a more peaceful and prosperous place so that we are faithful to the idea that we set out for ourselves in the SDGs, which was to leave no one behind.

Babak Abbaszadeh:

Absolutely. These are excellent and strong words to finish. Despair is a normal emotion when there's such a catastrophic time, we're in, but we should not lose hope. And you are absolutely correct that we need to bring more people into the



dialogue on the SDGs and try to capitalize on the collaboration that's already on the ground. Thank you very much to all our speakers for your time, your insights. And as I mentioned earlier, this will be broadcast again, and we will use some of these materials in our capacity building programs. Thanks again, have a wonderful day, evening. Good-bye.