

Financing Food Systems Transformation

Global opportunities & local needs

Wednesday 25 May 2022

Session I – 8:00 – 9:30 AM CEST

Session II – 16:00 – 17:30 CEST

Background

The Food Systems Summit (FSS) called on Governments, donors, financial institutions, businesses and citizens to act with urgency to shift the world's food systems and investment onto a healthier, sustainable and equitable path. Food systems must have the capacity to meet "the triple challenge" of providing food security and nutrition for a growing population; providing livelihoods for hundreds of millions of people involved in farming and along the food chain, and contributing to environmental sustainability".¹ Action must be driven by governments in their local contexts with local and global communities and stakeholders coming together to accelerate transformation and mobilize five key means of implementation for food system transformation: Finance, Data, Science and Innovation, Governance and Trade.

*This dialogue will **focus on Finance** as a priority means of implementation for the transformation of food systems. Finance is both a driver of food system inefficiencies and a vital ingredient to their transformation. The vision for a *New Food Finance Architecture* released during the Food System Summit identifies the actions areas that governments and the global community must embrace to:*

- *Mobilise private finance and optimise public finance to transform food systems; and*
- *Shift investment practices from capital-intensive, environmentally damaging, high-input assets in linear value chains towards sustainable, equitable, resilient to shocks and crises yet profitable business models that reverse the hidden costs of current food systems relating to climate, biodiversity, human health and livelihoods and are more resilient, human-scale, diversified and in balance with nature.*

The International Fund for Agricultural Development (IFAD) has been designated to lead, on behalf of the UN, the post-summit work on Food Finance in collaboration with the UN Food Systems Coordination Hub. The World Bank has also committed to co-lead this work with IFAD to capitalize on the work developed by the Finance Lever during the FSS. Both international financial institutions will leverage their expertise and outreach to support the UN Food Systems Coordination Hub in its follow up mandate.

This dialogue will bring together conveners, the UN Food System Coordination Hub, IFAD, World Bank and UN Country teams' representatives in an interactive exchange on the strategy and next steps to steer global and national efforts to deliver on a New Food Finance Architecture in support of national investment pathways.

Objectives. The Hub, IFAD and the WB will share with participants priority actions area to steer a new food finance architecture and understand their needs at the country level.

¹ OECD (2021), Making Better Policies for Food Systems.

The following **questions** will be at the base of the **breakout room** discussion:

1. Moving away from recurrent and protracted crises to long-term goals: What does success look like, at the country level, in implementing a new food finance architecture (for profitable, equitable, sustainable, healthy and resilient food systems)? What are the enablers required at the global level? Give 3 priority markers
2. How do we uphold mutual accountability for a new food finance architecture (governments, donors, IFIs, Food businesses and Citizens), measure and report on progress? Which countries could be focus countries to support to broker/access granular packages?

Agenda

| Duration | Item |
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| Moderator: Florence Lasbennes, Managing Director, 4SD | |
| 10 min | 1. Setting the Scene: The call for a new Food Finance architecture <ul style="list-style-type: none"> • <i>Stefanos Fotiou, Director UN FS Coordination Hub</i> • <i>David Nabarro, Strategic Director, 4SD and co-lead of the UN Global Crisis Response Group Food work stream</i> |
| 5 min | 2. Partnerships for a new Food Finance Architecture: Leveraging IFAD and the World Bank's outreach <ul style="list-style-type: none"> • <i>Satu Santala, Associate Vice-President, External Relations and Governance, IFAD</i> • <i>Martien van Nieuwkoop, Global Director for the Agriculture and Food Global Practice, World Bank</i> |
| 15 min | 3. Priority actions to move forward the vision for a new Food Finance architecture <ul style="list-style-type: none"> • <i>Nadine Gbossa, Director UN Food Systems Coordination, IFAD and Chief Means of Implementation, UN FS Coordination Hub</i> • <i>Geeta Sethi, Advisor and Global Lead for Food Systems, World Bank</i> |
| 15 min | 4. Questions & Answers |
| 25 min | 5. Interactive exchanges: Priorities for a new Food Finance architecture that mobilizes and optimizes private and public finance <ul style="list-style-type: none"> • <i>Virtual Breakouts</i> |
| 15 min | 6. Co-creating the way forward: Bringing feedback together |
| 5 min | Conclusions & Closing <ul style="list-style-type: none"> • <i>Stefanos Fotiou, Director UN FS Coordination Hub</i> |