SDGs COMMUNITY OF PRACTICE (CoP)

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# SDGs DIGEST

The Voice of the IsDB Community of Practice (CoP) on SDGs

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Climate action is critical to the survival of the planet. We at the IsDB Group are proud to support our Member Countries' climate ambitions and green COVID-19 recovery plans - **H.E Dr. Muhammad Al Jasser**

# Shaping a Resilient Future

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## Editorial:

**Hamdi Ahmedou,**
Senior Manager, Monitoring and Evaluation, ITFC

V-Shaped ? W-shaped ? or L-shaped ? Over 18 months since the start of the outbreak, we are still unclear on the shape of the recovery. Many member countries spent the summer battling a fast-surging and deadly third wave of the pandemic spurred by the Delta variant and an overall low vaccination rate. Overcoming the health crisis is a pre-condition to a swift economic recovery. The addition of the IsDB Vaccine Access Facility as a component in the Strategic Preparedness and Response Program reflects a commitment from the IsDB Group to tackle the global vaccine divide and mitigate the immediate health crisis.

Although we do not know exactly when and to what extent the world will recover, there is a consensus among the development community on how we should recover. Our member countries cannot emerge from the COVID 19 pandemic with a status quo and the same old solutions. The recovery must be green, resilient and inclusive, and the SDGs must serve as our compass as we aim to build back better. Achieving the SDGs is only possible if all stakeholders – public and private – are mobilized towards the same goals. The valuable contributions from the senior management of the Group's entities to this Digest are a reminder of the key role to be played by the private sector, especially SMEs, to achieve a resilient recovery. Moreover, they illustrate the Group's capacity to work hand-in hand to deliver holistic solutions to member countries. In a context of constrained financial resources, there is need more than ever to leverage on innovative financial instruments as highlighted by global experts during the 15th Open Dialogue held on the sidelines of the Bank's 46th Annual Meeting (for more, see the Cover Story). This is also a point of discussion by our colleagues M.A. Chatti and Y.A. Alsawady in their contribution regarding the role of Islamic social financing in achieving the SDGs.

This Digest highlights some of the ongoing challenges and display the efforts made by the IsDB Group, as well as development partners, in putting member countries back on the path of economic recovery. Selected sectors covered include agriculture and food security (Momodu, Ougfaly), education and youth employability (Microsoft, Beddi), support to SMEs (Buyukmutlu, Aribi) and environment protection (Ficociello).

A key takeaway from this Issue is that how we recover is definitely more important than when we recover.

**Note:** ***The SDGs COP core team is composed of:***
- Ahmed Faruk Diken (leader), • Amir Hamza Syed,
- Hamdi Ahmdeou, • Khalid Ahmed, • Munira Abdalwahid,
- Yehia Amin Sabry Amin, • Sharia Walker,
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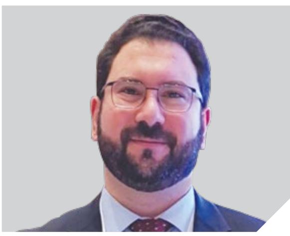
***The core team will rotate in writing the editorial for each issue.***


SDGs Digest is a Newsletter published by the SDGs Community of Practice (CoP) in IsDB Group. You can submit your articles, feedback, book reviews, reports and other topics related to the SDGs via **SDGsCoP@isdb.org**

# IsDB President, UN Deputy Chief, Top Experts Decry Rising Poverty, Underfunding the SDGs in Post COVID-19 World



**Ahmed Faruk Diken**
IsDB


The President of Islamic Development Bank, Dr. Muhamamd Al Jasser, along with the UN's Deputy Secretary General, Ms. Amina Mohammed and other top global experts have decried the underfunding of the Sustainable Development Goals in the context of the COVID-19 Pandemic. They also raised an alarm against rising poverty and decline in fighting hunger, achieving quality education and ensuring good health and provision of water and sanitation.

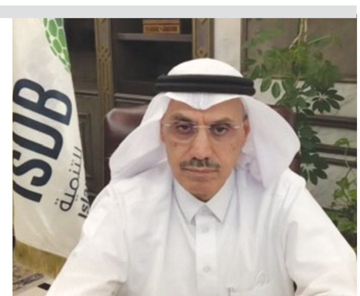
The leaders discussed this during a virtual side event on the sidelines of the 46th Annual Meeting of the Board of Governors of Islamic Development Bank in Tashkent, Uzebekistan. The side event organized by the IsDB Group's Community of Practice on SDGs was moderated by the IsDB Special Envoy on SDGs, Dr. Rami Ahmad.

Speakers during the side event include Dr. Mahmoud Mohieldin, Executive Director at the International Monetary Fund (IMF) and UN Special Envoy on Financing the 2030 Agenda for Sustainable Development; Prof. Jeffrey D. Sachs, Director, Center for Sustainable Development, Columbia University; Dr. Mansur Muhtar, Vice President, Country Operations, Islamic Development Bank; Mr. Ahmed M. Saeed, Vice President, Operations (East Asia, Southeast Asia and the Pacific), Asian Development Bank; Dr. Obid Khakimov, Director, Center for Economic Research and Reforms, Office of the President of the Republic of Uzbekistan; Dr. Ir. Arifin Rudiyanto, Deputy Minister for Maritime and Natural Resources Affairs, Ministry of National Development Planning, the Republic of Indonesia; Dr. Kevin P. Gallagher, Director, Global Development Policy Center, Boston University and Ms. Jana El Baba, Sustainable Development, UN Economic and Social Commission for Western Asia (UNESCWA).

The ongoing COVID-19 pandemic has disrupted progress towards achieving the SDGs on a massive scale. Financial resources have been stretched to their limits due to the ongoing fight against the immediate effects of the COVID-19 crisis, which means less is available for low-income countries in their fight against poverty. Since the beginning of the COVID-19 crisis, the trend has only gotten worse. Investments across the globe for basic, yet crucial, SDGs such as SDG2 (zero hunger), SDG3 (good health and well-being), SDG4 (quality education) and SDG6 (clean water and sanitation) have gone down from 30% to 70%. Many countries that were progressing towards poverty eradication are continuing to slip back due to the economic fall-out from the pandemic.

The Open Dialogue was kicked off with a video message from Ms. Amina J. Mohamed, Deputy Secretary General of the UN. During her intervention, Ms. Mohamed highlighted the point that the implementation of the SDGs has been off-track even before the pandemic, and that the situation, particularly with respect to poverty indicators across the globe, has only worsened due to the ongoing COVID-19 crisis. She mentioned that there are deepening set-backs in all areas of development including education, health, gender equality and climate change. She also drew the attention of the participants to the debt stress that developing countries are going through, adding "the

> The 17 SDGs of the 2030 Agenda for Sustainable Development represent a common language for the global development community, encouraging collaboration among all development actors and galvanizing development efforts.



support needs to come in the form of debt relief for middle income countries which are home to 8 out of 10 of the so-called "new poor". During her message, Ms. Mohamed stressed the importance of collective and coordinated global action to mobilize urgently needed financial resources through innovative means, including, through the engagement of the private sector.

Prof. Jeffrey Sachs took the floor after Ms. Mohamed, stressing that the **"SDGs is a finance agenda"**. He further explained that the core of the SDGs is to finance human capital (health and education) and infrastructure (clean energy, safe water and sanitation, digital connectivity). Regarding the question of whether the 2030 Agenda for Sustainable Development is in jeopardy, Prof. Sachs said that "There is nothing to be pessimistic about achieving the SDGs if the money is put behind the agenda". During his remarks, Prof. Sachs highlighted the role that MDBs should play in speeding up the implementation of the SDGs, stating that "It is the MDBs that should be financing the tremendous expansion of the funding for children in school, for basic health access, for renewable energy and for digital connectivity". Regarding the financing capacity of the MDBs, Prof. Sachs said that "The MDBs fund something around US$ 100 billion, which is not enough to fund the SDGs. This amount needs to increase at least 10-fold". While closing his statements, Prof. Sachs highlighted the example of World War 2 as a "massive crisis that clarified thinking" about development and lead to the creation of the United Nations. He added that "COVID-19 is a dramatic wake up call and it needs to be used for a deep reflection. We need to understand that if rich countries can borrow US$ 17 trillion and poor countries have to tighten their belts, then something is seriously wrong with the international system of development".

Dr. Mahmoud Mohieldin, Executive Director at the IMF, took the floor next, beginning his intervention by sharing key highlights from the Sustainable Development Report-2021. Dr. Mohieldin pointed the audience's attention to the fact that out of all the countries that were ranked in the subject report with respect to their level of achievement of the SDGs, only one member country of the Bank was in the top 50. Majority of the member countries happen to be at the bottom of the list.
During his intervention, Dr. Mohieldin drew parallels between the implementation of the Millennium Development Goals (MDGs) and the implementation of the SDGs, suggesting that "we are repeating the same mistakes in a different way". He further elaborated that full reliance on the MDBs and the donor agencies to provide all the financing for development objectives is not going to work. The other assumption that he highlighted as faulty was the call from the business community to the MDBs to focus on providing the "de-risking" the private sector needs and that they would provide the financing needed for development. This hasn't worked as intended in the past. One of the recommendations that he shared with the Bank and other MDBs during his intervention is to "check the budget of the country first and see whether it is fully aligned with sustainability and the SDGs". He opined that "it is very important to understand what the state, through its national and local budgets are doing" and further added that the alignment of these budgets with the SDGs must be ensured. Dr. Mohieldin also recommended to focus on the "innovation of financing", stating that there are very good ideas on "blended financing", which should be scaled-up and replicated. With respect to the COVID-19 crisis, Dr. Mohieldin shared a recommendation from the renowned economist, Prof. Michael Spence, suggesting that the idea of an international institution that would provide the public social protections and the private insurance needed to deal with wide-spread crises such as the ongoing pandemic, should be considered by institutions like the IsDB. On this point, he further stated that "we already have the equivalent of insurance through Takaful and something could be done on this front using the concept of Awqaf as well".

Following Dr. Mohieldin's remarks, the event continued with two country representatives, including Dr. Obid Khakimov, Director of the Center for Economic Research and Reforms (CERR) based in Uzbekistan and Dr. Ir. Arifin Rudiyanto, Deputy Minister at the Ministry of National Development Planning (BAPPENAS) of Indonesia. Dr. Obid began by stressing the commitment of the Government of Uzbekistan to developing the social development of the country and achieving the SDGs. He highlighted that between 2001 and 2019, Uzbekistan was able to decrease poverty from 27.5% to 11%. However, he also pointed to the fact that the pandemic has had a negative impact on this significant progress. In response, the government started implementing social protection programs across the country through a community-driven approach. Dr. Khakimov mentioned that the government is joining forces with the smallest unit of self-governing communities, called "mahallas" to identify the most vulnerable population and support them through various interventions, such as support to entrepreneurs so they can keep their businesses running, despite the pandemic. With respect to putting the country back on track to achieve the SDGs, Dr. Khakimov mentioned that Uzbekistan needed an annual investment of US$ 6 billion to achieve its objectives. Taking into

consideration the ongoing pandemic, that number has now risen to US$ 10 billion.

On the other hand, Dr. Rudiyanto from BAPPENAS shared Indonesia's experiences in achieving the SDGs, particularly taking into context the impact of the ongoing pandemic. He mentioned that Indonesia has been severely impacted by COVID-19 adding: "many development achievements were not only hampered, but even reversed in social, economic and environmental aspects". He noted that this is because many of the existing systems in place were insufficient to handle the unprecedented impact of a deep crisis such as the COVID-19 pandemic. Despite these setbacks, Dr. Rudiyanto stressed that his country is taking all necessary measures to achieve the SDGs in a timely fashion. During his presentation, Dr. Rudiyanto talked about the 6 strategies that Indonesia is developing to "Build Back Better". These include: reforming the social protection systems, national health systems; disaster resilience, prevention and preparedness; recovery of industry; enhancement of tourism; and, boosting investments towards green economy supported by low-carbon development. He closed his remarks saying that: "We do not grow when things are easy, we grow when we face challenges together", highlighting the important of turning the pandemic into an opportunity to make collective and coordinated progress.

Ms. Jana El Baba from the UN Economic and Social Commission (UNESCWA) shared perspectives on the achievements of the SDGs in the Arab countries. She mentioned that, as with all parts of the world, the Arab region is also facing difficulties dealing with the pandemic in particular, as well as in the achievement of the SDGs in general. Before sharing some important statistics on the progress of the region with respect to the achievement of the SDGs, Ms. El Baba began by identifying a cross-cutting challenge: the lack of reliable and readily available data. This issue, which is not only limited to the Arab region, makes it difficult to monitor the achievement of the SDGs. Despite this, the UNESCWA and other agencies on the ground have done their utmost to study the situation as best as possible. Ms. El Baba suggested that, based on UNESCWA's research, the Arab region is on track to achieve 20 of the 169 targets under the SDGs. These are in the areas related to health, affordable energy, industry and infrastructure. Furthermore, she noted that "while there is some moderate progress on food, education, water and sanitation, life on land and partnerships for the SDGs while there is very slow progress on poverty, economic growth and employment and climate change". Ms. El Jana further elaborated that "the region was ill-prepared for the COVID-19 pandemic. The effects have been considerable and those who were already neglected were impacted the most".


Mr. Ahmed Saeed, Vice President at the Asian Development Bank (AsDB), took the floor next to share his perspectives. During his remarks, Mr. Saeed suggested that the strength of MDBs do not only lie in their ability to finance development interventions. He elaborated suggesting that "what really makes MDBs unique are three important dimensions including: (i) deep knowledge of specific issues of development; (ii) tactical knowledge of how to get things done based on a deep understanding of our member countries; and (iii) the existence of trust—a rare commodity in today's world and an essential ingredient for international development".

Dr. Mansur Muhtar, Vice President, Country Operations of the IsDB, then shared his perspectives, highlighting the role that the Bank has been playing in supporting the 2030 Agenda for Sustainable Development. He noted that the IsDB led the process of preparing the first joint report of eleven MDBs, entitled "Financing the Sustainable Development Goals: The Contributions of the Multilateral Development Banks". He also noted that the MDBs must leverage their role as an honest broker, their convening power, knowledge, technical assistance and advisory services in addition to their capacities to finance development interventions. One area that Dr. Muhtar suggested where our member countries need to do a better job at is in enhancing the efficiency public spending. He further added that "Investments by MDBs to improve capacities on tax administration should be expected to yield considerable results". He also noted that as MDBs, "We need to pay attention to policy improvements in many of our member countries, particularly in relation to subsidies and strengthening institutional governance, among other areas".

The final speaker of the Open Dialogue, Dr. Kevin Gallagher, Director of the Global Development Policy Center at Boston University, rounded up the discussions of the event by making three general observations about how COVID-19 has impacted the SDGs agenda and provided five immediate steps that need to be taken at the global level to put the countries back on track in this Decade of Action. Dr. Gallagher started his observations by indicating that "majority of the countries were already falling short of delivering the SDGs even before the pandemic. The countries of the world had a financing gap of 2% of Gross Domestic Product (GDP) in meeting the SDGs. Also, as the IMF has shown, almost two-thirds of the countries of the world were already nearing debt distress prior to COVID". He further observed that "many emerging markets and developing countries are facing unprecedented debt overhangs precisely at a time when we need to mobilize money at a stepwise fashion to success in the Decade of Action". In this final observations, Dr. Gallagher pointed to the state of multilateralism, noting that "we need a new multilateralism where emerging markets and institutions take a stronger leadership position and tug advanced economies instead of looking more inward".

# National Priorities Top IsDB President's Development Agenda

**Muhammad Jameel Yusha'U**
IsDB

The national priorities of IsDB member countries will form significant part of the cornerstone of the development agenda of IsDB President, H.E. Dr. Muhammad Al Jasser. Dr. Al Jasser made the announcement during his opening speech at the 46th Annual Meeting of IsDB Group in Tashkent, Uzbekistan.

Dr. Al Jasser added that IsDB will work closely with the 57 member countries of the Bank to deal swiftly with the emerging vaccine divide. The Annual Meeting of the IsDB was the first physical meeting by a multilateral financial institution since the beginning of the COVID-19 Pandemic.

The UN Sustainable Development Report 2021 has indicated the monumental impact of COVID-19 on the SDGs. According to the report, 119-124 million people have been pushed into poverty, 255 million full time jobs were lost and the number of people suffering from hunger has increased from 83-132 million.

Dr. Al Jasser delivered the speech in the presence of H.E. President Shavkat Mirziyoyev of Uzbekistan and the 57 ministers of finance, economy, planning and international development from IsDB member countries who serve in the bank's Board of Governors. He assured the governors that despite the challenges of COVID-19, the financial position of IsDB remains stable with the Bank maintaining its AAA rating of intact for over a decade.

The IsDB President stated that although IsDB member countries account for around 25% of the world population,


only 10% (9.7%) of all 5.2 billion doses administered worldwide were in our member countries. Thus, a 'Vaccine Divide' has emerged.

"Failure to swiftly deal with this emerging phenomenon will impede recovery and slow economic growth, further widening gaps and worsening inequalities," Dr. Al Jasser elaborated.

In its effort to support the member countries, IsDB has committed US$ 4.5 billion to help member countries contain, mitigate, and recover from the impact of COVID-19 by adopting a 3-R approach (Respond, Restore, Restart).

Dr. Al Jasser further stated that IsDB would pay significant attention to infrastructure, human development, quality education, addressing environmental issues, improving health services and the eradication of extreme poverty for sustainable development.

"I come to you with an open mind and open heart to listen, reflect, and reassess," stated Dr. Al Jasser, "We will support, advise, finance, and mobilize resources, but our starting point will always be your priorities and national development plans."

To achieve his priorities as the President of IsDB, Dr. Al Jasser told the IsDB governors that he would harness the human asset of the Islamic Development Bank.`

> I come to you with an open mind and open heart to listen, reflect, and reassess," stated Dr. Al Jasser, "We will support, advise, finance, and mobilize resources, but our starting point will always be your priorities and national development plans.

# Setting the Stage for Private Sector Development in Post-COVID-19: Building ResilienceThrough Sustainability

**Ayman Sejiny**
CEO, ICD

The COVID-19 pandemic has drawn attention to how vital Sustainable Development Goals (SDG) implementation is. As the magnitude of the COVID-19 impact becomes more apparent in the time to come, the Islamic Corporation for the Development of the Private Sector (ICD)'s mission of supporting and developing the private sector as a powerful engine for inclusive growth and sustainability within the framework of the SDG achievement has never been more relevant, or more urgent.

ICD was swift in adapting to the changing realities brought forth by the COVID-19 pandemic, benefiting from the institutional improvement efforts that have been taking place since 2019. We embarked on a journey to recalibrate our business approach and refine our goals and priorities to ensure that we remain an important catalyst for private sector development in our member countries. Our new strategic objectives for the next 10 years were built on five key pillars that include i) re-focusing our core offerings to financial institutions based on clear client segmentation; ii) launching innovative and enabling products and building digital platforms; iii) shifting our efforts away from non-core areas, working instead on areas where we have competitive advantage; iv) better serving member countries based on their development needs; and v) deepening our collaboration within the IsDB Group ecosystem, financial institutions and partners.


In alignment with our investment guidelines, these five pillars place the private sector in full focus while allowing us to increase our sustainability efforts through our "theory of change" which prioritizes the SDGs– Invest, Engage, and Impact. This means ICD will i) target SDGs, both directly and indirectly, through our investments in the real economy; ii) enable and continue to improve on creating conducive business environments, facilitating interaction and engagement between key stakeholders; and iii) achieve indirect impact on selected SDGs based on investment and engagement.

Thanks to ICD's five-pillar upgraded strategy, we were prepared to remain agile in responding to the COVID-19 pandemic and continued to provide much-needed private sector support during the peak of the crisis while focusing on our strengths. We promptly earmarked USD 250 million of emergency funding to support existing and new clients who could demonstrate a clear impact on their businesses due to the pandemic, in addition to rolling out several Fintech initiatives to transform the effectiveness of the way we do business and re-define the delivery of development finance services. This includes a dedicated digital platform called the Bridge that aims to meet the needs of our member countries, with features including information sharing among ICD's partner financial institutions, market and business intelligence analysis, and open access to fintech resources and cloud services amongst others. By facilitating recovery and strengthening the resilience of MSMEs while encouraging them to take SDG-related action, we aim to, as best we can, protect jobs and set strong foundations for renewed economic growth in our member countries.

The latest Development Effectiveness Policy (DEP) and ICD 3-Year Business Plan (2021-2023) approved in September 2020 by our Board of Directors also ensures that ICD is at the forefront of the 2030 Agenda for Sustainable Development. The enhancement of the DEP and Business Plan to reflect and respond to the changing global dynamics will guide and allow ICD to continue creating scalable impact in the private sector of its 55 member countries with a focus on social inclusiveness and sustainable development. Indeed, aligning COVID-19 response and recovery efforts with the SDGs can help to address today's challenges and speed up transformative change that reduces the risk of future crises, while also building more inclusive economies within sustainable and resilient societies. The pandemic has been a wake-up call to address the need to drive improvements in sustainability efforts and in light of this, ICD will remain steadfast in our commitment to serve our member countries' private sector while delivering on the SDGs.

# Catalyzing Sustainable Recovery Through Political and Credit Risk Insurance


**Oussama Abdel Rahman Kaissi**
CEO, ICIEC

The Islamic Corporation for the Insurance of Investment and Export Credit's (ICIEC) mandate is to support trade and promote investments in OIC Member Countries. ICIEC works towards these goals ensuring that supply chains are intact, protecting investments while minimizing volatility, and protecting the health and livelihoods of citizens.

As a specialized multilateral insurer serving 47 Member Countries throughout the OIC, ICIEC acts a countercyclical tool, offering Political and Credit Risk Insurance to fill gaps in the market left by commercial banks and private insurers. In times of economic crisis, including the COVID-19 pandemic, ICIEC's countercyclical role becomes even more critical to supporting Member Countries.

In its immediate response to the COVID-19 pandemic, ICIEC expressed solidarity with Member Countries and began seeking ways to extend all possible support while taking a balanced approach to safeguard a financially sustainable portfolio. As such, ICIEC has been leveraging its leading multilateral status, its role in industry associations, and its existing partnerships and networks to support recovery in Member Countries.

ICIEC has been actively contributing to the IsDB Group's COVID-19-related Strategic Preparedness and Response Program (SPRP) throughout its stages, known as the 3Rs: Respond, Restore, and Restart. As part of IsDB Group's initial response, an SPRP 1.0 established to mitigate the pandemic's adverse health and socio-economic impacts. The SPRP 1.0 initially included a US$150 million pledge from ICIEC for insurance coverage to sustain imports of medicines and strategic commodities, to ensure investment protection, and to minimize volatility. ICIEC has since approved a total of USD 514 million in business insured, prioritizing support for low-income Member Countries, including USD 190 million toward the healthcare sector and USD 306 million toward supporting imports of essential commodities. Further to the SPRP, ICIEC and IsDB have jointly launched the USD 2 billion COVID-19 Guarantee Facility, an innovative program designed to support the private sector in the medium term.

ICIEC has also worked with the Islamic Solidarity Fund for Development (ISFD) to support recovery efforts. ISFD allocated a grant to ICIEC that can support USD 400 million to procure urgent product needs under the ICIEC-ISFD COVID-19 Emergency Response Initiative (ICERI). The program is assisting Member Countries in importing essential commodities such as food supplies and pharmaceuticals. In 2020, ICIEC approved USD 153 million in COVID related emergency support to Member Countries under the ICERI program.

Looking toward long-term recovery as vaccines roll out globally, ICIEC is acutely aware that only ten years are left to achieve the Sustainable Development Goals (SDGs) and believes that now is the time for the world to shift focus building back better and more sustainably. ICIEC catalyzes this sustainable development by prioritizing intra-OIC trade and strategic infrastructure projects aligned with Member Countries National Development Plans. Another critical pillar of ICIEC's contribution towards sustainable development is its various initiatives to build partnerships and enhance Member Countries' Export Credit Agencies (ECAs).

Reinsurance has become one of ICIEC's staple products and is one way that the Corporation is expanding its capacity for sustainable development. Reinsurance solutions are one of the main risk and capital management tools available to national Export Credit Agencies. It allows the ECAs to leverage capital and share risks amongst other insurance providers, scaling up their capacity for strategic projects that contribute to a sustainable recovery in their respective Member Countries.

Multilateral insurance providers, such as ICIEC, can be better suited for reinsurance than private insurers or other national ECAs, due to their mandate, financial capacity, and ownership structure. As such, ICIEC and other specialized multilateral insurers can expand the total market capacity and help foster investment and trade in high-risk states and regions. ICIEC has signed one new inward reinsurance treaty in 2021, in addition to many other existing inward and outward reinsurance treaty programs. Reinsurance will continue to play a prominent role in ICIEC's long-term recovery efforts.

# COVID-19: Responding to Emerging Needs

**M. Nazeem Noordali**
COO, ITFC

COVID-19 made a devastating impact on the global economic system and public health. The impact further extended to cross-border trade flows compounded global uncertainty causing a slow down to global economic activity.

Developing countries are facing shortfalls in the financing they need to keep them on track for the 2030 Sustainable Development Goals (SDGs), as governments struggle with the health, economic and social impacts of the crisis.

Reversing the economic slow down, revitalizing global trade and building resilience have required immediate and mid- to long-term actions to promote trade, support SMEs and strengthen supply chain for essential goods and services, particularly in the areas of food and health as well as other SDG sectors.

During this time of global catastrophe and human vulnerability, collaboration between the national governments and the multilateral developmental institutions became more important than ever.

In this regard, ITFC has responded strongly to the unprecedented challenges by demonstrating solidarity with member countries through its integrated trade solutions tailored to meet the needs of governments, private and public sector companies, and Small and Medium Enterprises (SMEs).

ITFC has revised the initial allocation of $300m, increasing its trade finance allocations for COVID support based on the requests received from MCs and a total of $604.7 million has been approved, out of which $516.5 million has been disbursed under the R1 (Respond) initiative.

An additional fund – the 'Recovery Response Program' (RRP) – earmarks another $550 million for deployment over the next two years, as part of the Islamic Development Bank (IsDB) Group US$2.3 billion 3Rs (Respond, Recover, Restart) Strategic Preparedness and Response Program (SPRP) for COVID-19 pandemic. The RRP is aimed at fixing the socio-economic damage which is expected to last longer than immediate impact of the pandemic. ITFC initiated activities under R2 (Recovery), for which the Corporation has approved USD 227.0 million and disbursed USD 33.0 million so far. These funds are allocated for the purchase of vaccine and also will be channeled through the local banks for the recovery of SMEs and the private sector clients from the negative impact of the COVID-19.

Besides the trade finance activities, ITFC introduced special programs to mitigate the adverse implications of COVID-19 pandemic in the OIC MCs and allocated USD 1.5 for the purchase of medical supplies, food staples and SME / private sector support.

While the impact of the pandemic varies from country to country, it increases poverty and inequalities at a global scale, making achievement of the SDGs even more urgent. For this reason, ITFC has repurposed and adapted its various Flagship Trade Development Programs and interventions to counter the impact of the pandemic on member countries.

The Executive Committee of the Arab Africa Trade Bridges Program (AATB), approved an "AATB Response to COVID-19 Crisis" strategy, in order to strengthen the capacities of member countries to respond to the pandemic and enhance the resilience of the health sector in the countries of both the African and Arab regions.

Similarly, the roll out and design of the second phase of the Aid for Trade Initiative for Arab States (AfTIAS 2.0) was achieved which aims to provide the support needed for the Arab countries in the next phase to recover from the pandemic aftereffects.

In addition, the West Africa SME Program, which is designed to offset the trade finance gap for SMEs and facilitate access to finance, was repositioned to give priority to SMEs directly or indirectly involved in health care and sectors that mitigate constraints created by interruptions of schools and closure of stores in the context of COVID-19.

The strategic priorities of ITFC over the coming period of normalization will focus on several objectives including building partnerships to create sustainable development impact through providing integrated trade finance and trade development solutions to member countries. Furthermore, as an active player on the global front, ITFC remains committed to efforts aimed at achieving the UN SDGs.

# IsDB Board Approves the Extension of the Strategic Response Preparedness Program (SPRP)



**Amir Hamza Syed**
IsDB

The COVID-19 pandemic threatened to upend many years of stable economic growth in our Member Countries (MCs). With its swift response the IsDB Group stood by its Member Countries during this testing time and worked closely with global institutional partners to ensure delivery of an effective emergency health response.

The IsDB Board of Executive Directors (BED) approved the Strategic Preparedness and Response Program (SPRP) in April 2020 to support the MCs for preventing, containing, mitigating and recovering from the impact of COVID-19 The SPRP comprised two main components: i) Health Emergency Response and (ii) Sustaining and Reviving the Economic and Social Sectors along the three tracks of Respond, Restore and Restart (the 3 Rs).

The SPRP has been designed, through its principles of partnerships in resource mobilization and delivery, innovation in financing structures, fast-track processes and action, to encapsulate the key pillars of the President's 5-Year Plan (P5P), namely Linkages, Funding, Delivery and Reinforcement. The financial support has been bolstered with the promise of technology, which underlies the design of all our interventions. We are relying on our diverse partners through the 5-P approach, focusing on public, private, philanthropy, people and partnerships to scale-up the impact of the response Program.

In April 2021, the Bank approved the extension of the SPRP that now includes an additional component known as the IsDBG Vaccine Access Facility (IVAC), which aims to support MCs' access to COVID-19 vaccines. The focus of the extension of the SPRP is to strengthen the MCs on the path towards economic recovery. It will build upon ongoing interventions aimed at strengthening MCs' resilience to the pandemic, which covered emergency health responses, SMEs/economic recovery, and other critical sectors such as agriculture and education.

Through the extension of the SPRP, the IsDBG has increased its financing commitment from US$2.3 billion in April 2020 to US$4.4 billion in April 2021. This was further reinforced by the partnerships forged by the Bank for mobilizing resources to support the operations under the Program. In particular, the Bank's strong bond with the Arab Coordination Group culminated in a joint declaration of $10 billion in interventions for COVID-19 related projects.

The SPRP adopted a 3-R approach under each component focused on Respond, Restore and Restart, thereby holistically addressing the MCs' emergency, short, medium and long-term needs.

- The Respond track delivers immediate action through South-South reverse linkage operations that are focused on (a) strengthening health systems to provide care to the infected; (b) building capacity in production of testing kits and vaccines; and (c) building Pandemic Preparedness capacity, in line with the G20 Global Initiative.
- The Restore track delivers medium term actions through financing for trade and SMEs to sustain activity in core strategic value chains, and to ensure continuity of the necessary supplies, mainly to the health sectors, including vaccines and other essential commodities.
- The Restore track delivers long-term action to build resilient economies on solid foundations and catalyze private investment by supporting economic recovery and countercyclical spending, with a targeted US$10 billion that aims to unlock US$1 trillion worth of investments.

Four key steps were embraced for an effective execution of the SPRP. First, conducting Country Dialogues and Programming. As part of the country dialogue and programming meetings, funding possibilities and packages,

appropriate funding avenues, as well as funding options were developed and shared with the IsDB Governor offices for each country.

Second is the Adoption of Fast-Track and Fit-for-Purpose institutional processes to accelerate the support to MCs. The Bank adopted innovative internal project processing measures to fast-track the process of project approvals without compromising on the principles of quality and governance. The Bank used fit-for-purpose procurement arrangements through the provision in the procurement guidelines under emergency, which allows for direct contracting, shopping and using services of United Nations' specialized agencies. The Bank also signed Service Level Agreements with three of its entities – Islamic Corporation for the Development of the Private Sector (ICD), International Islamic Trade Finance Corporation (ITFC) and The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) to build Group-wide synergy in implementing the SPRP. Tailor-made support is being provided to the MCs covering a wide range of services comprising, trade finance, lines of finance and guarantees in addition to public financing.

The third step includes innovations that were adopted to augment and enrich the interventions under SPRP. The Bank established a Global Coordination Platform (GCP) which is based on the innovative Blockchain technology to fast-track and strengthen the interventions. The platform is a blockchain-based online marketplace that aims to coordinate aid delivery and mobilize financial and technical resources to support MCs' efforts in each of the three tracks. In line with the Paris Declaration for Aid Effectiveness, the platform emphasizes on transparency, traceability and building country capacities, systems, and ultimately, complete ownership of their development agenda.

Fourth step is Resource Mobilization and Partnerships. The Bank has forged crucial partnerships for mobilizing resources to support the operations under the SPRP, such as the one with the Arab Coordination Group (ACG), which culminated in the joint declaration of US$10 billion in interventions for COVID-19 related projects.

To date, the IsDB Group has approved a financing amount of US$2.6 billion. The Bank approved approximately US$1 billion for more than 35 countries. The approvals primarily covered emergency health response, supporting SMEs/economic recovery and sectoral allocations like agriculture, food security, water and sanitation among others. In terms of regional breakdown, 52% of the financing was approved for Africa-Latin America region (AFLA), 27% for Middle East and North Africa and 21% for Asia.

The key results and impact of SPRP operations would benefit about 60 million beneficiaries in total. Some of the key results include: (i) Outreach and awareness to more than 50 million people through sensitization campaigns on COVID-19 transmission and prevention, (ii) 10 million households in acute food insecurity supported with food rations to fulfill their nutritional needs for at least one month, (iii) 65,000 jobs created for revival of priority value-chains and economic sectors, (iv) 30,000 health workers provided capacity building support in order to manage COVID-19 response, (v) 20,000 micro-enterprises provided access to micro-finance services and (vi) 10,000 small or medium enterprises provided with financial assistance.

The Bank remains steadfastly committed to support the MCs for recovering from the pandemic. Through the Vaccine Access Program, the Bank is focusing on different phases of vaccine development, vaccine manufacturing, vaccine procurement and vaccine delivery. This approach would help to fulfill the MC requests of COVID-19 vaccines in an efficient, safe, trusted, and competitive manner.

Given the scale and complexity of the challenges and the need for swift responses, the Bank will continue to strongly leverage on its partnerships with international organizations and forums such as COVID-19 Vaccines Global Access (COVAX), Gavi, the Vaccine Alliance (GAVI), other Multilateral Development Banks, UNICEF, WHO and other institutions to further design and implement its support.

The COVID-19 pandemic has impacted every one of us in one way or the other. It has deeply impacted the Bank's shareholders, the Member Countries. Recovering from the pandemic requires each of us to work together closely and address and mitigate the challenges in a holistic manner. Facilitating a sustainable recovery and reviving the path to the SDGs is at the heart of IsDB's response. This will help to ensure restoration of MCs' economies, the lives and livelihoods of their people and ultimately make them resilient to future shocks. With the extension of the SPRP, the Bank has declared that it is not letting up on this path.

# A New World in Digital Technology Needs

**Ghada Khalifa**
Microsoft

## What We Need to Consider About the New Generation of Young Workers Entering the Workforce During the COVID – 19 Pandemic

The world changed significantly in 2020. Crisis due to the pandemic forced millions out of job. With home being the ground zero for work, education, there was an accelerated digital transformation. We saw two years' worth of transformation in a span of two months. The nature of jobs changed, requiring some amount of knowledge of digital skills to succeed. In the foreseeable future , we see increasing number of jobs becoming tech enabled and requiring significant reskilling.

At Microsoft, our mission is to empower every person and every organization on the planet to achieve more. As Philanthropies, we help advance this mission by ensuring we reach those who are typically unreached or underserved including people in rural communities, women, girls, refugees, and the organizations who serve them.

Fatima Ahmed had previously studied chemistry. She was looking for a job when a friend introduced her to a tech program. Fatima completed a 12-week intense training on digital and advanced skills and is now employed as a Technical Support Engineer. Sabry Mabrook had lost his job as an accountant and he was recommended to learn computing skills at a nearby Youth center in Egypt. Mabrook seized the opportunity. Fast forward to today, he is now training everyone from elders to children to the unemployed on digital literacy, foundational business skills, and programming. He also started a technology business, where he sells devices, software, and services.

Fatima and Mabrook represent the millions that have benefited from our skills & employability programs. Currently, it is estimated that up to 800 million people will be required to learn a new skill for their jobs by 2030, and over 2/3 of youth will be working in jobs that do not even exist yet. This is a challenge that no one company can address alone and requires multifaceted approach.

- Multi-stakeholder partnerships with government, multilateral organizations, private sector, and nonprofit organizations to scale and sustain impact.
  - 1.4M youth and 800 youth centers have been served through Tawar a 3'ayar initiative in Egypt in partnership with Egyptian Ministries of youth, and Communication & IT. The program offers training in technical, digital, and entrepreneurial skills along with mentoring and one on one job matching through building capacity of public institutes like IT clubs, libraries, youth centers, and nonprofits.

Partnerships with the Agence Nationale de Promotion de l'Emploi et des Compétences (ANAPEC) in Morrocco has enabled reach over 90K engaged learners. In another collaboration in East Africa, together with Stanbic Bank Foundation in Kenya, the Ministry of Industrialization, Trade, and Enterprise Development we aim to impart digital skills to over 50,000 entrepreneurs in a three year partnerships program

- Blended learning approach in response to covid 19 leveraging low bandwidth e-learning solutions.
  - Over 99K Nigerian youth completed courses with 100k students enrolled within 7 months through the Digital Nigeria program launched in partnership with Federal Government of Nigeria and the African Development Bank. The initiative leveraged Microsoft's low bandwidth Microsoft community training E-Learning solution to skills on basic, intermediate, and advanced digital skill sets, employability, and soft skills for learners of all skill levels.
- Direct offer to youth
  - Launched in response to the economic impact of the pandemic, the Skilling initiative aims to upskill jobseekers through providing access to pathways for ten in-demand jobs across technical and tech-enabled roles. Further certifications are provided at a reduced cost along with various employability tools. To provide additional support to undeserved communities, grants were provided to nonprofits to support with skilling and enable economic opportunities.

We further leverage our resources and assets like voice, people, content, and tools to enable an even deeper impact. For instance, Tadrebat, the learning management solution tool allows to monitor and track all online and offline trainings enabling transparency and accountability.

All this will not be possible without the tireless work of our nonprofit organization who we further support by providing technology solutions for free or at a discounted price through Tech for Social Impact Program.

The future is uncertain, and together we can do our bit and support those that most need our help.

# Partnering with the UN to Explore the Role of Islamic Social Financing in Achieving the SDGs

**Dr. Mohamed Ali Chatti**
IsDB

**Yoseph Ataa Alsawady**
IsDB

On the 29th of Ramadan (11th of May 2021), IsDB and the UN embarked on an important journey to unlock the potential of Islamic social financing (ISF) for serving humanity.

H.E. the IsDB President, Dr. Bandar Hajjar, and H.E. the UN Deputy Secretary General, Ms. Amina Mohammed, announced this partnership between the two institutions during a Virtual High-Level Kick-Off Event, organized for this purpose.

This Event also included the following panelists: Dr. Rola Dashti, Under-Secretary-General, Executive Secretary of the UN Economic and Social Commission for Western Asia (ESCWA); Dr. Ahmed Almeraikhi, Special Advisor to the Secretary General; and Dr. Mahmoud Mohieldin, Special Envoy on Financing 2030 Agenda for Sustainable Development, and was moderated by Dr. Rami Ahmad, IsDB's Special Envoy on SDGs and Senior Advisor to HE the President, IsDB.

The auspicious beginning during such a blessed time was meant to capitalize on its spirit of charity and philanthropy, which is also embedded in the main tools of ISF. These tools mainly include zakat, sadaqah and awqaf as well as Islamic microfinance.

Attended by the Permanent Representatives of many countries to the UN, the launching event announced collaboration on the following two main fronts: organizing the International Dialogue on the Role of ISF in Achieving the SDGs, as well as partnering on practical initiatives, especially utilizing zakat and sadaqah in the short run but also awqaf in the long run.

The Dialogue will include a series of seminars on various topics concerning ISF as it relates to the development world and the 2030 Global Agenda. The first of these seminars is titled "The Goals of Islamic Social Financing to Help Communities" and is scheduled for the 15th of June, 2021, while the series is expected to run up to the end of the year with seminars every 1 to 3 weeks. The series would include dedicated seminars for the Awqaf Properties Investment Fund (APIF) and Economic Empowerment, as well as UN-agency-hosted seminars and other broader seminars on the various tools of ISF.

Ultimately, beyond its immediate impact to build awareness and launch a global discussion on the subject, this Dialogue would have the following two outcomes: knowledge product(s), as well as a practical roadmap with concrete recommendations to leverage ISF to fill the SDGs financing gap. In fact, this partnership has already begun with the aim to produce tangible solutions for real issues, such as the COVID-19 vaccine.

In fact, the IsDB has begun working with UN ESCWA to establish a global online platform for Islamic Social Finance. The first program to be introduced on this platform would be a Zakat and Sadaqah for the COVID-19 Vaccine Campaign, in partnership with the WHO, GAVI (the Vaccine Alliance), and other international partners. The goal is to mobilize resources to support the global Access to COVID-19 Tools Accelerator (ACT-A), with a special focus on its COVAX Pillar.

At the highest level, international interest in exploring non-traditional sources of financings, such as ISF, is based on the challenge of filling the SDGs financing gap, estimated at USD 2 to 3 trillion annually – a gap that has been widened by the COVID-19 pandemic.

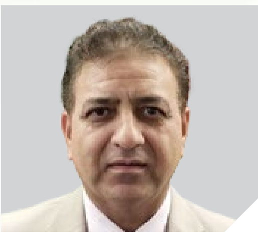
It is also based on work pioneered by the IsDB Institute (incidentally the first to coin the term "Islamic Social Financing") as well as successful experiences by such agencies as the UN High Commissioner for Refugees (UNHCR) in mobilizing zakat funds to support their work.

Ultimately, for IsDB, this constitutes an opportunity not only to showcase our current work and impact, but also to apply the extensive knowledge developed and housed within our institution on tools such as zakat to respond to practical immediate needs such as the COVID-19 vaccine. In this way, the SDGs can be supported while also building global awareness on concepts such as zakat and the relevance of such a mechanism for the 21st century.

Finally, this partnership with the UN is expected to extend over the long run. With work on a permanent online platform for ISF initiatives underway, infrastructure would be in place to respond to immediate needs such as health threats or relief efforts but also to more long-run, resilience-building initiatives such as Awqaf projects. Clearly, this is only the beginning of the ISF journey ahead.

# Delivering Better Value for Money Through Efficient and Sustainable Procurement

12 RESPONSIBLE CONSUMPTION AND PRODUCTION



**Aamir Ghani Mir**
IsDB

Nine years to achieve the ambitious 2030 development agenda under Sustainable Development Goals (SDGs) and implementation progress over the past decade remain uninspiring. Lack of political will to drive transformative agenda, cohesiveness in global efforts and shifting focus toward national priorities, further acerbated by COVID-19 Pandemic has made achievement of SDGs more elusive.

The colossal loss of human life and COVID-19 health crisis of this global scale has disrupted markets and economies. All major economic hub, markets and international development cooperation has suffered. Realizing financing targets, bringing new actors including private sector, addressing climate change, promoting sustainable production and consumption and making development more inclusive and sustainable is not expected to be fully realized by 2030.

The SDGs 12 and target 12.7 calls on all countries to promote public procurement practices that are sustainable in accordance with national policies and priorities. However, the current public procurement systems in many developing countries is marred with inefficiencies, lack of transparency, fairness, competition in process, corruption and governance related issues, complaints and problems related to contract management. These challenges limits ability to deliver better value for money from the public and donors' investments and to provide more economical, innovative and sustainable solutions through procurement of goods, works and services.

Public procurement is a crucial component of public services delivery for governments at national and local level. Worldwide, governments spend approximately USD 9.5 trillion in public contracts every year. This size of public procurement on average constitutes around 12%-20% of a country's GDP. Thus, strengthening of public procurement systems is central to increase value gains for achieving SDGs.

In order to enhance the efficiency, transparency and global outreach to source procurement from a large group of suppliers, contractor and consultants and get innovative and sustainable solution from the public sector investments. A more technological driven procurement systems are needed which can utilize capabilities of new and emerging digital technologies such as Blockchain, Artificial Intelligence, and Big Data. The end-to-end electronic procurement solution can be a key enabler for efficiency gains, through digital procurement solution which meets diversified needs of various countries.

With the fast development and availability of e-Market platforms and product supply chains enables government agencies to link with industries and to cater for the needs from both demand and supply sides. Adoption of technology for fully functioning market space will deliver value gains and bring efficiency in the procurement process and stopped leakages due to corruption and misuse of public resources.

Those developing countries who have improved their procurement and financial management systems, adopted technologies for efficiency and better accountability have been able to deliver quality of service and safeguard the public interest. These efforts has also helped in building credibility of public institutions in eyes of the international development financing institutions, private sector and most importantly the beneficiaries.

In view of ongoing development in public procurement, IsDB continues to support to efforts of member countries in modernizing their public procurement systems which will contributes directly to enhancement of well-being of people and create more prosperous and inclusive societies. The Project Procurement Division (PPR) has embarked on a more strategic approach including strengthening and promoting use of country procurement systems including electronic government procurement system. Relying on IT technology to deliver efficient and efficient procurement for investment made by the Governments and the Bank in member countries. Adopting life cycle costing approach which takes into consideration total cost of ownership and deliver innovative solutions. Focus is also on sustainable procurement in order to deliver better outcome for society including due consideration to environment and social aspects i.e. health, safety, gender and labour. Efforts are also in place to design fit for purpose approach with due consideration to countries capacities with special consideration to countries facing conflict or fragile situation. Overall objective is to ensure that the investment of the Bank delivers better value for money for beneficiaries across member countries.

# The Quest for Designing an Impact Measurement and Management System: Insights from IFC's AIMM System

**Issa Faye**
IFC

**Zekebweliwai Geh**
IFC

The importance of measuring and managing development impact under the current development finance landscape, which entails moving from billions to trillions, cannot be overemphasized. This is even more crucial during a crisis like COVID-19 pandemic, which requires adjustments in conceptualizing our development impact thesis, principles, and benchmarks. At IFC, the ***Anticipated Impact Measurement and Monitoring System***, better known as AIMM, helps the institution play a leadership role in the impact investing space by better measuring and monitoring the development impact of its investments and advisory projects, while taking into consideration IFC's global focus and its full gamut of instruments, products as well as services offered across industries and sectors. However, a one-size-fits-all approach to impact measurement and management won't work for most institutions, given their different mandates, size, global footprint and strategic focus. There are no silver bullets when designing an impact measurement system. What matters most is that the impact measurement and management system is fit for purpose. For instance, besides providing the analytical backbone linking IFC's 3.0[1] strategy and its creating markets objective, the AIMM system ensures that IFC steers its interventions towards difficult contexts. AIMM also captures IFC's key priorities such as climate and environmental and social sustainability, gender equality and inclusion.

### AIMM Links IFC's Mandate and Activities to the World Bank Group's Twin Goals and the Sustainable Development Goals

AIMM provides a framework to systematically assess the contribution of IFC investment and advisory services to the achievement of the World Bank Group's (WBG) Twin Goals[2]. It also offers a clear line of sight from IFC's mandate, through its two main corporate objectives and project level intermediate objectives, to the Sustainable Development Goals (SDGs), as illustrated in Figure 1. The link to the SDGs is strategic and critical as many impact investors use the SDGs as a reference point to measure and report on development impact. Given IFC's leadership role in the impact investing space and its plans to operationalize the Impact Principles[3] for impact investors, it is necessary to have an impact measurement system which has a clear line of sight to the SDGs. The AIMM framework enables IFC to measure and monitor results using project and market-level indicators, which are fully aligned to the SDGs and the Twin Goals.[4]

### Fostering Inclusion as a Means to Maximize Impact and Contribute to the WBG Twin Goals

Economic and social inclusion, including creating opportunities to underserved (bottom of the pyramid, women, youth, or other vulnerable populations) groups, is key to accelerating progress towards the WBG's Twin Goals. An inclusive economy ensures that anyone regardless of their gender, race, social or economic status has fair access to economic opportunities. Under AIMM, projects that target or predominantly impact traditionally unserved and underserved groups at a level that exceeds standard practice for inclusion, are considered to deliver strong positive impact. These are reflected in our analysis and could result in higher ratings. This includes projects that are intentionally designed and implemented with explicit focus on closing the gender gap, with the possibility to document outcomes and strengthen the feedback loop and accountability. Similar to all outcome indicators in AIMM, inclusion-related indicators are monitored on a regular basis during project implementation, and may be potentially downgraded, if the targets are not met.

> "The AIMM framework enables IFC to measure and monitor results using project and market-level indicators, which are fully aligned to the SDGs and the WBG's Twin Goals

1. IFC 3.0 focuses on creating markets and mobilizing private capital, with increased support to countries where private capital flows are the most inadequate to address major development gaps.
2. The WBG Twin Goals is focused on ending extreme poverty by 2030 and boosting shared prosperity.
3. The Impact Principles, launched in April 2019, provides a framework for investors to ensure that impact considerations are purposefully integrated throughout the investment life cycle. The AIMM framework has been instrumental in informing the development of the Impact Principles as it provided the model for the nine principles that comprise the Operating Principles for Impact Management (OPIM).
4. At the strategic and sectoral level, IFC's mapping exercise describes how its investment and advisory projects in infrastructure, agriculture, financial inclusion, health and education are aligned with SDGs 2, 3, 4, 6, 7, and 9. For more information on how IFC maps its interventions to the SDGs, please see "IFC's Strategic Alignment with the SDGs".
https://www.ifc.org/wps/wcm/connect/topics_ext_content/ifc_external_corporate_site/development+impact/sdgs

### Steering Project Interventions Towards the Most Difficult Contexts (Low Income and FCS)

Under the AIMM system, understanding and adapting to local contexts are critical in assessing a project's impact potential. To substantiate the high impact potential of IFC projects in fragile and conflict affected situations (FCS), teams use an FCS lens to better understand the country context. The lens provides additional information on the development priorities within each FCS country to help determine the interventions alignment with the critical development challenges within the country. It draws on existing WBG research, or other established sources describing the drivers of conflict and fragility. In a nutshell, projects that are intentionally designed to address key sources of fragility, or explicitly contribute to realizing development priorities in difficult environments such as an FCS and low-income countries are more likely to be highly rated.

### Climate and Sustainability Issues: Measuring Impacts

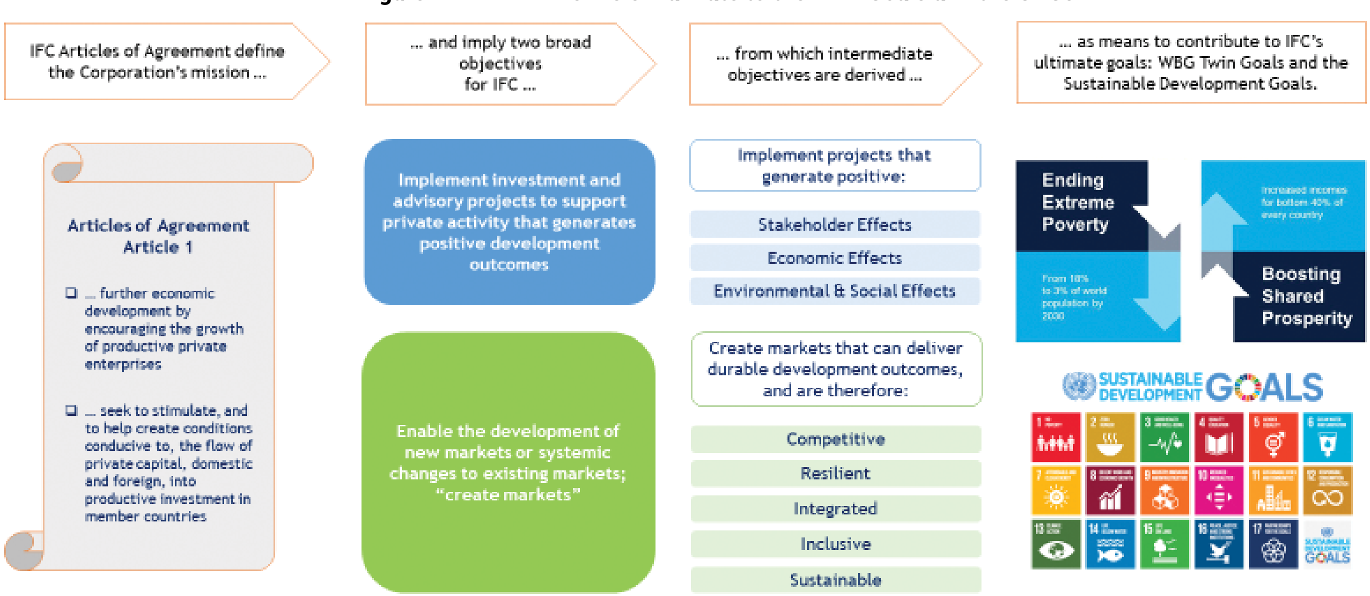
The AIMM system complements IFC's Sustainability Framework, which includes IFC's Performance Standards[5]. While for most IFC investments, meeting Performance Standards reflects improved environmental and social performance, effects from implementation of the standards are only claimed in the AIMM framework where a clear counterfactual can be established, and where the investment intent is to improve environmental or social outcomes. When assigning an AIMM score to climate mitigation, IFC follows a harmonized methodology to account for greenhouse gas (GHG) reductions, which also considers whether the client's actions support a transition along a low-carbon pathway. The AIMM framework also assesses sector wide changes in the market on environmental and social practices that may be brought about by IFC operations. For instance, if a project improves energy efficiency and demonstrates the value of this to the market, it may help catalyze others in the market to adopt similar practices, and ultimately result in greater environmental sustainability. Besides assessing how IFC projects positively contribute to sustainability and development, AIMM also takes into consideration potential negative effects. For instance, water efficiency claims would consider the gain within a context of the impact on water balance for all users, while GHG emission reductions are balanced against gross emissions using carbon pricing.

Conclusion

The AIMM system captures IFC's ambition as a global development finance institution to play a leadership role in catalyzing private sector development solutions to address pressing development challenges. It has been tailored to not only select and design interventions that maximize impact, but also to ensure it better captures, articulates, and documents its development impact. While there is room for refinement, the lessons from implementation suggests that the AIMM system delivers on its purpose. AIMM has helped reinforce IFC's thought leadership in the impact measurement space with several institutions now adopting AIMM principles and its rating approach as part of their own impact systems. To date, 132 impact investors including DFIs, are signatories to the Impact Principles, which drew heavily from the AIMM principles. In this perspective, it is recommended that each institution customizes their system so that it is fit for purpose. J.P. Morgan's DFI is a case in point[6]. By working with IFC, J.P. Morgan has been able to leverage AIMM principles and methodology to design and implement an impact measurement system that reflects their mandate and investment strategies.

> AIMM has helped reinforce IFC's thought leadership in the impact measurement space with several institutions now adopting AIMM principles and its rating approach as part of their own impact systems

**Figure 1: AIMM Links IFC's mandate to the Twin Goals and the SDGs**




5. IFC's Environmental and Social Performance Standards define IFC clients' responsibilities for managing their environmental and social risks. See https://www.ifc.org/wps/wcm/connect/Topics_Ext_Content/IFC_External_Corporate_Site/Sustainability-At-IFC/Policies-Standards/Performance-Standards
6. See https://www.jpmorgan.com/content/dam/jpm/cib/complex/content/news/2020-dfi-announcement/pdf-1.pdf

# Investing in the Preparedness and Resilience of SMEs During COVID-19

**Osman Buyukmutlu**
ICD

The economic shock of the COVID-19 pandemic has been unprecedented both in its complexity and severity. Nationwide lockdowns, along with behavioral changes due to the fear of the pandemic, not only caused disruptions in production, but also affected all levels of businesses including supply chains, trade and job sustainability. As revenues plummeted, small and medium sized enterprises (SMEs) struggled to meet their financial obligations to creditors and suppliers, and to cover their operating costs. Given the global nature of the crisis, its severity, and the uncertainty surrounding the recovery, many businesses, especially small and young firms that lack collateral, had a critical need to secure fresh funding to tide themselves over until business conditions stabilize.

Efforts to provide support to SME sustainability has always been at the core of the Islamic Corporation for the Development of the Private Sector's (ICD) operations. Understanding that reviving SMEs is key to the post-pandemic recovery, ICD took swift and bold actions at the onset of the COVID-19 outbreak. We engaged with member countries to ensure that the critical needs of the private sector were being effectively met and earmarked USD 250 million of emergency funding mainly in the form of short- to medium-term financing instruments as part of the emergency response announced by the IsDB Group.

The goal of ICD's emergency funding was to help existing and new clients who can demonstrate a clear impact on their business by the pandemic, especially those in vulnerable economic sectors. Of the total funding, USD 200 million was allocated to Line of Finance (LOF) for financial institutions and private sector actors affected by the COVID-19 pandemic. ICD's well-established relationship with a large number of financial institutions as reliable partners in channeling LOF to SMEs enabled ICD to reach its target clients quickly. Meanwhile, the remaining USD 50 million was allocated to equity investments in Islamic Financial Institutions (IFIs) and selective industries broadly related to healthcare and agribusiness.

To increase the effectiveness of our crisis response and due to the time-sensitive nature of the demand for the COVID-19 Package, ICD adopted a fast-track approach for approval and disbursement processes to respond to member country needs in an agile manner. In particular, several imperative measures were undertaken including i) the swift collection of FI clients' applications for LOF facilities under the COVID-19 Package; ii) the adoption of a Fast Track Process Framework procedure for processing transactions under the Package and interaction within ICD's internal ecosystem (i.e., risk, legal, Shari'ah, compliance matters); and iii) the identification of potential opportunities for equity investments in the finance sector as well as impacted sectors (such as healthcare and agribusiness) in line with the business plan of the respective ICD business units. Priority of allocations was given to existing clients/partners with a good repayment track record, state-owned financial institutions (FIs), and national and regional development finance institutions (DFIs).

Although fundraising was one of the biggest challenges for development finance institutions last year, 2020 saw ICD completing its largest sukuk issuance at an amount of USD600 Million. The capital raised will help us in further containing the economic and social effects of COVID-19 and to build a resilient and competitive private sector in our member countries. In addition, ICD has been actively engaging with other development finance institutions (DFIs) and global partners to simultaneously address the COVID-19 crisis and achieve Sustainable Development Goals (SDGs) by reinforcing cooperation, sharing best practices and building capacities to facilitate access to finance.

In addition, ICD plans to further enhance capacity and capability of SMEs by providing tailored and scalable technical assistance programs that can improve their efficiency, productivity and technological capabilities to weather future shock events (such as equipping SMEs with tools/skills via the Business Resilience Assistance for Value-Adding Enterprise (BRAVE) Program, for example). Past community-sensitive SME interventions which have yielded sustainable development results in fragile countries such as Yemen, Uzbekistan, Nigeria, Tajikistan, Mali and Palestine will also be prioritized moving forward. With SMEs being a critical engine for the global economy, ICD is committed to ensuring that our interventions reach the envisioned development impact targets as per our 10 year (2019-2029) strategy.

# How Good Governance can Achieve Regeneration

**Dr. Maryam Ficociello,**
Chief Governance Officer,
The Red Sea Development Company

An entirely new industry is currently being developed in Saudi Arabia. At The Red Sea Development Company (TRSDC), we are creating the Kingdom's flagship international tourism destination, The Red Sea Project.

Through our unique, innovative and sustainable approach to designing, constructing and operating The Red Sea Project, we aim to become the world leader in sustainability and a pioneer in advancing regenerative tourism. As a developer, this is an amazing opportunity for us, but it also comes with great responsibility. Our actions will have a ripple effect on the future of tourism, both locally and internationally.

The Red Sea Project site is an area of outstanding natural wonder, 'home' to coral reefs, mangroves and sea grass as well as species of conservational importance. Our main driver is conserving and enhancing nature and biodiversity - our most valuable asset and greatest inspiration - through extending the frontiers of regeneration and achieving carbon neutrality. We seek to generate socio economic opportunities for our local communities, create unrivalled experiences for our guests, and contribute to the growth of the Kingdom of Saudi Arabia's economy in line with Vision 2030.

## What regeneration looks like in practice

In order to become a truly regenerative tourism destination, our development is aligned with all 17 of the UN SDGs. But we do not just stop there. We are also aiming to set new standards in sustainable development, both domestically and internationally.

We are striving to show that tourism and sustainability do not have to be compromised, which is why we are taking steps to ensure our destination is set up for success not just through the development phase, but also when we welcome our guests to the destination in 2022.

For The Red Sea Project, we have made some bold commitments to show that we are serious. Our destination will be powered by 100 percent renewable energy, we will ban all single-use plastics on site and we will facilitate circular waste management, green mobility and sustainable food production.

## Governing sustainable commitments

We are clear on what we stand for as an organisation and our commitments are ambitious, which is why good governance is imperative to keep us accountable. With this in mind, we have taken a comprehensive approach to not only set new standards in sustainability but also in governing our operations. Good governance standards touch every aspect of our business, from construction right through to how we work with partners.

Our approach to governance is centred on the core principles of transparency, fairness, accountability, and responsibility –and we've put a number of measures in place to ensure that we're meeting these commitments at every level of the business. These principles guide us day-to-day but they also help us to track our progress at every stage of development and realize our longer-term vision.


In just the same way that we have committed to breaking new ground in regenerative tourism, generating socio-economic opportunities in our local communities and creating unrivalled experiences for guests, we are going above and beyond on project governance. We are not just complying with local legal and regulatory framework requirements – we are setting our sights higher, and plan to exceed these by adopting global leading governance practices.

Our efforts to boost our governance and compliance procedures are done with the ambition of creating a truly ground-breaking tourism destination in the most accountable, transparent, and responsible way possible. Signing up to international frameworks and reporting structures that go beyond our legal requirements is done to ensure that every step of the way, we are developing sustainably and in accordance with our core principles.

We have chosen to set new benchmarks in sustainability, committing to the Global Reporting Initiative (GRI) sustainability reporting - the world's most widely used standard for sustainability reporting.  and we will soon be publishing our first Sustainability Report to demonstrate how we are delivering on our commitments.

We have also implemented additional sustainability reporting measures in line with The Global ESG Benchmark for Real Assets (GRESB), allowing us to contribute to global, cross-industry collaboration on sustainable development.  Last year, we undertook our first GRESB assessment, benchmarking our ESG performance data and allowing more transparency with our investors and partners. The progress we have made in integrating ESG within our business is a testimony to our commitment to sustainability.

We are not yet required to implement a sustainability reporting infrastructure, however, given the importance of protecting and enhancing the environment to our project, we have chosen to do so.

We also have an Environment and Sustainability Policy that articulates our commitments toward conserving and enhancing nature and biodiversity. TRSDC is committed to delivering a global destination while conserving and enhancing the environment and biodiversity, unique in attracting sustainable destination

tourism, while also setting a new global standard for sustainable environmental management based on the precautionary principle using an integrated masterplan design, construction and operations aimed at generating net positive conservation benefits.

## Staying true to purpose

Only through establishing good governance and compliance procedures can we ensure we are operating in the most accountable, transparent and responsible way. Alignment with international standards such as the UN SDGs is a fantastic step forward for any business beginning their own sustainability journey, however, these commitments are only worth something if they are adhered to and embedded throughout every aspect of a business. A strong governance framework is key to ensuring that sustainability ambitions are both monitored and met.

# Private Schools: A Broken Learning Delivery Chain in a Pandemic Context

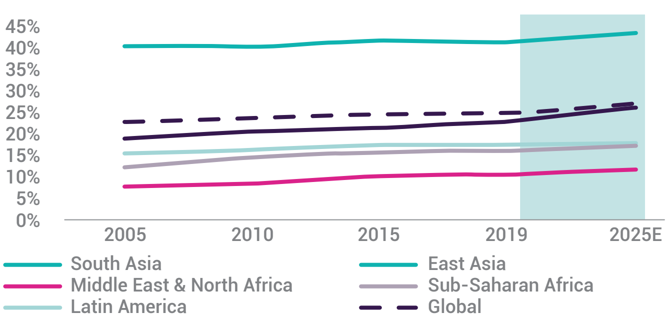
**Dr. Abderrahmane Beddi**
IsDB

Salem is the founder and the manager of a pretty successful private schools network in Nouakchott, Mauritania. Before the pandemic, the schools hosted about 900 students out of them 380 are girls, most of them are from low-income backgrounds. The schools employed more than 50 people. The onset of the COVID-19 has obliged the schools to close and led to the interruption of student's learning and to lay off most of the staff .

Salem's Schools summarize the situation of the private school's subsector as a whole. All over the word, the private education delivery, particularly the so-called the low-cost private schools (LCPS), have been very negatively impacted by the COVID-19 pandemic. They share the spillover effects of the pandemic on the education system and have their own challenges which have put the learning continuity of millions of children at risk and hence made the achievement of SDG4 even harder.

According to UNESCO, around a fifth to a quarter of primary and secondary school children are enrolled in private schools. Before COVID-19, this share was increasing and was projected to reach 27.2% in 2025[1].

**Non-State School Share by Region (ex-high income)**



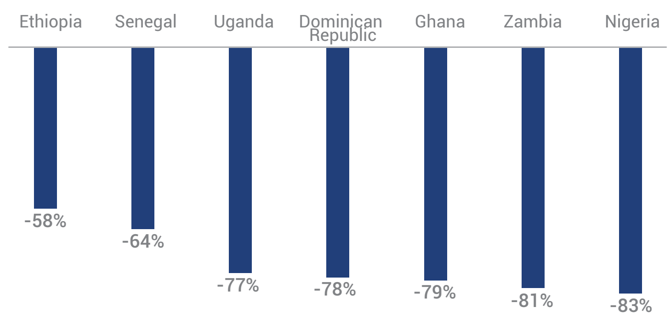

*Source: EduFinance*

Challenges facing education systems include ensuring learning continuity in poor technological and institutional environments, ensuring the safety of students and staff, reducing learning opportunities for vulnerable children and increasing disparities and increasing the learning losses in the least developed countries. The United Nations estimates that some 23.8 million children and youth may drop out or not have access to school due to the pandemic's economic impact alone. According to a report published last March by UNICEF[2], an estimated 49 per cent of private school students worldwide were affected by full school closures exceeding six months compared to 31 per cent of public school students.

Private school enrolment is expected to decline as a result of the COVID-19 economic shock as seen in past crises with less magnitude than the current pandemic. For example, the UNICEF report indicates that due to the global financial crisis the share of private school students at the secondary level in sub-Saharan Africa and Latin America slowed or dropped. In Indonesia, the 1998 Asian financial crisis led to a significant decline in private school enrolment in lower secondary (8 per cent), with urban private schools affected the most. In Mauritania, some private schools have reported a decline in the enrolment of 39% and data obtained from the National Association of Private School's Operators in the country estimate that 14,248 employees have been affected by the school's closures[3].

In term of learning losses, a report published by Global Schools Forum(GSF), an international NGO working in advancing global education agenda, on the impact of COVID-19 on the Non-State Education Sector in Low- and Middle-Income Countries, indicates that the majority of students served by LCPS did not have the technology needed for remote learning. For example, data from Nigerian showed that, of 100 parents, only 25 had smart phones and only 2 parents had the data coverage to stay online[4]. The report findings suggest that large shares of students have had little contact with their schools.

**Income Loss of LCPS parents in some African countries**




*Source: UNICF*

The pandemic has put the private schools under huge financial stress and has shown the fragility of their business model which is based mainly on the collection of fees. It has exposed them to the shock given their limited financial resources. The GSF report found that reduced fee collection, existing financial obligations on schools (loan payments, rent and bills), and the costs of preparing for reopening have left many schools struggling to remain financially viable. Contrary to public schools, private schools got little or no financial support during the pandemic in most of the countries. Also in most of the countries the private schools did not benefit from the government's financial schemes channeled to the private sector to mitigate the consequences of COVID-19.

COVID-19 has broken the education delivery of private schools and affected the learning processes of millions of children around the world. Governments must act quickly to ensure learning continuity of the children and the survival of this important segment of the education ecosystem. Meanwhile, private school should be able to access the finance schemes set to support small and medium enterprises (SMEs). Conditional Cash Transfer(CCT) programs should be also put in place to prevent the parents who lost their incomes from using their children as labors to compensate the lost in revenues.

1. The State of the Affordable Non-State School Sector, Opportunity EduFinance,2020
2. Implications of COVID-19 for Low-Cost Private Schools, UNICEF 2021
3. National Association of Private School's Operator, Internal Report, 2021
4. Estimating the Impact of COVID-19 on the Non-State Education Sector in Low- and Middle-Income Countries, Global School Forum, October 2020

# Business Resilience Assistance for Value-Adding Enterprises (BRAVE) as a Solution for Private Sector Resilience in Fragile and Conflict-affected States (FCS)

8 DECENT WORK AND ECONOMIC GROWTH

**Kamel Aribi**
ICD

The traditional response to supporting businesses affected by conflict is usually to intervene during the aftermath rather than in the immediate. Furthermore, the majority of post-conflict reconstruction programs tend to be purely humanitarian in nature and neglect the private sector. International programs such as these may distribute direct cash, medical supplies, and so on[1].

The Business Resilience Assistance for Value-Adding Enterprises (BRAVE) Yemen project, conversely, found a new way of supporting the private sector during episodes of conflict (rather than after it) where fighting has paralyzed economic activity and put Micro, Small and Medium Enterprises (MSMEs) at risk. BRAVE has been designed to enhance the resilience of MSMEs, value chain lead firms and business associations/cooperatives in fragile contexts, with the potential for scaling up and replication. It aims to address the economic problems induced by the on-going conflict and fragility context, ensuring the resilience of the private sector as the engine of sustainable growth. The project is supporting firms via the provision of grant-matching assistance coupled with specialized business trainings to help businesses maintain and survive through difficult times.

## Yemen, the successful pilot project (2015-2020)

In 2015, the ICD/IsDB designed BRAVE as its first project specific to fragile and conflict settings. Initially conceived as a 3-year project for Yemen, it was fully funded by the MENA Transition Fund ($6m) and implemented in three governorates: Sana'a, Aden and Hadhramout. Following its success, the same donor extended its funding in 2018 for another $3m to support more lead firms and business associations in an anticipation that by strengthening national value chains, there will be spill-over effects to a wide range of firms throughout the wider national economy.

This initial BRAVE project was successfully closed in 2020 and positively reviewed by an external independent evaluator.

## Gender-oriented expansion with "BRAVE Women" (2018-2023)

One of the points of improvement from the pilot project in Yemen was the need to accommodate for greater female participation. Due to the conflict, many had been prevented from participating or even withdrew their application. Besides, women entrepreneurs usually operate in a contextual vicious circle of informality, which isolates them from formal business networks and financial institutions systems. Furthermore, the business impact report on the Yemen crisis from the United Nations Development Program (2016) found that 42% of women MSMEs had to close due to the war.

As such, the project team promptly responded to this new reality by fine-tuning the initial BRAVE design and implementation structure to have better women inclusion and empowerment. As a result, it conceived a tailored-women MSME support intervention namely "BRAVE Women" Program as a solution for women entrepreneurs' resilience in FCS. BRAVE Women program is innovative and unique as it tackles and addresses the typical constraints faced by women entrepreneurs including the lack of access to finance, inadequate business skills, inadequate skilled labor, limited access to market, lack of equipment and technology and restrictive regulatory frameworks. The below chart summarizes the theory of change of BRAVE Women Program:

In 2018, following the call for proposals launched by the Women Entrepreneurs Finance Initiative (We-Fi), the ICD/IsDB submitted its BRAVE Women Program concept which was selected and approved by We-Fi for a US$32.2 million grant to be implemented across three FCS countries namely Yemen, Nigeria and Burkina Faso.

## BRAVE's contributions to the SDGs and expectations going forward:

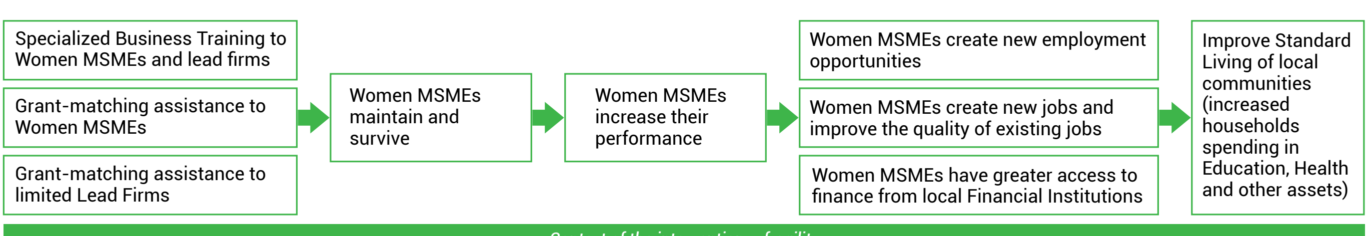
Despite the ongoing conflict in Yemen, the BRAVE and BRAVE Women projects have been able to support MSMEs and enhance their relationship with key public and private sectors stakeholders on the ground such as commercial banks, Chamber of Commerce, etc. as the project tried to restore trust links between those key stakeholders and MSMEs (especially the ones owned by women).

Both projects not only contributed to four SDGs namely SDG 1 "No poverty", SDG 8 "decent work and economic growth", SDG 9 "industry, innovation and infrastructure", and SDG 5 "Gender Equality", but also to the objectives of IsDB's 10-Year Strategy particularly employment generation and developing private enterprises and the President Five Year Program (P5P) especially the linkage track and the IsDB Women's Empowerment Policy.

In Yemen during the past 5 years and as of May 2021, both projects supported 1,485 firms and 21,886 jobs were sustained while more than 3,000 new jobs were created. Moreover, the supported firms self-invested more than US$8.4 million into their own businesses in addition to the US$ 13.8 million of their matching grant contribution (equity part). The total investment made by both projects towards the private sector in Yemen is currently amounting to more than US$ 34 million which supported an estimated 124,760 livelihoods (average Yemeni family is 5 people) across the country.

BRAVE and BRAVE Women showed that it is possible – and desirable – to have faith in the private sector to deliver real impact with sustainable results despite conflict and fragile settings.

Thanks to its proven impact, the future of this program is promising with possible scaling up (more regions, sectors, etc.) or scaling out (replication to other fragile countries), depending on the support received from international Donors and governments.




1. "Restoring Faith in Business: BRAVE Yemen", Green Ink report, January 2021

# Enhancing Agriculture and Food Security During COVID-19

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**Momodou Ceesay**
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Following the WHO declaration of the COVID-19 pandemic on March 11th, 2020, most Islamic Development Bank (IsDB) Member Countries (MCs) in Sub-Saharan Africa and Asia were beginning to establish a preparation and response plan to address the impact of the global outbreak. Some of the countries including the Chad, Mauritania, Niger Senegal and Yemen and Djibouti to name a few, declared a State of Emergency and announced several measures to respond to COVID-19 including Lockdown during the first and second quarter of 2020. Although its health implications were immediate and clearly visible, The Covid-19 pandemic has significantly disturbed the global food systems in an unprecedented manner.

Working in close collaboration with its MCs, IsDB was able to put in place contingency measures that that could forestall or minimize severe disruptions to food security of the people in all its forms: availability, accessibility, affordability and utilization. Such plans were put in place against the backdrop that all its MCs are likely to feel the effects of this existential crisis that the pandemic is creating globally and therefore the problem of food insecurity was likely to be magnified in majority of the MCs.

The objective of this article therefore, is to update the readers about the giant steps taken by the Bank on the impact of the COVID-19 pandemic on food security and agri-food industry and the recommendations provided to MCs to mitigate the impact in the short term (response) and medium term (restore).

The SDGs include a significant number of interconnected objectives related to agriculture and food security. For example, SDG 2 focuses explicitly on food by seeking to "end hunger, achieve food security and improved nutrition and promote sustainable agriculture", but in the same time several other goals relate to challenges in the food system in IsDB MCs. Agricultural productivity growth will increase food availability and benefit consumers to the extent that domestic prices are lower than they would otherwise be. Productivity gains imply lower unit costs and translate into higher incomes for innovating farmers.

However, the restrictions on the movements of people and the factory closures implemented by many IsDB MCs have had an impact on the circulation, and thus availability, of food and agricultural products, and have also interrupted the most critical elements of the value chains, with a potential negative impact on prices. If the circulation of people is not fully re-established, food stocks are destined to decline, and prices to increase. Beyond the short-term impact of these measures on the food supply, if the situation persists and restrictions on movements continue, there is a risk that Food systems would be impacted, with consequent longer lasting and deeper impacts on food availability and prices.

IsDB MCs needs to restart immediately their economy specifically the Agri-food industry, from production to distribution. The immediate constraints on the movement of people and goods need to be removed where possible, so that farming can restart, and the food supply chains can be re-established without negative impacts.

To further consolidate its support, the Bank has allocated USD2.3 billion as preparedness and response package to its member countries address their immediate and long term needs to avert the impact of COVID 19. More specifically, IsDBG provided around USD 445 million to support 30 countries in Africa to advert the impact of food shortages caused by the COVID 19 supply shocks only Response ( R1), in Recovery (R2) Value chain development in order to (1) generate employment, ( 2) reduce rural urban migration and (3) youth cross-border exodus. The above measure in alignment with SDG 1,2,3 & 8 while having it interlink with other SDGS.

As the pandemic could trigger several multiple effects that are perceived on experience from 2008 global food crisis, concentrating on its effects should not make us lose sight of the big picture. The world will need to feed additional 900 million people by 2030 and more than 2 billion by 2050. This implies that we must increase production by some 60%. On the other hand, globally, we are losing fertile soil at the rate of 24 billion tons a year due to, primarily, climate change and variability. In addition, the pandemic has come with its norms that has negative bearings on the food supply chain. In the short term the blockages/ quarantines may generate labor shortages for production, especially for labor-intensive systems such as horticulture and livestock production where production is likely to fall in the short term. For the cereals and grains, the global supply will not be affected in the short term as most of the global production is driven by large-scale farmers in the developed world.

In the wake of the COVID-19 pandemic, the IsDB has since been working in collaboration with sister agencies and other MDBs such as the African Development Bank(AfDB), World Bank Group(WBG), IFAD, FAO and the WFP to provide support in ensuring food security and food self-sufficiency mainly in Sub-Saharan Africa. The Bank actions towards this targets, was informed by its participation in the recently convened "High Level Virtual dialogue on Feeding Africa": Leadership to Scale up Successful Innovation hosted by the African Development Bank (AfDB), International Fund for Agricultural Development (IFAD) in partnership with the Africa Union (AU) during which HE the President Bandar Hajjar, announced the IsDBG intention to invest USD3.5 million in developing the agriculture sector in Africa in the next three years. These investments are intended to develop commodity value chain for both staple food and cash crops.

# City Wide Inclusive Sanitation (CWIS) – An Innovative Product for Realising Urban Sanitation SDG Targets in IsDB Member Countries

**Bipin Dangol**
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**Papa Abdoulaye SY**
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**Sami Ahmad Faruqi**
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The recently approved Urban Sector Policy (USP) and Urban Sector Operational Strategy (USOS) have recognized the member countries' needs to address integrated urban development challenges and have provided the strategic guidance to meet relevant SDG targets. Urban Water and Sanitation, one of the five pillars of the IsDB's urban sector policy, seeks to promote sustainable and equitable solutions to urban water and sanitation issues. To this end, IsDB has embraced the Citywide Inclusive Sanitation (CWIS) approach as an innovative product to promote safe, equitable and sustainable urban sanitation services in the member countries.

Globally, only 47% urban residents, mainly in developed countries, have access to safely managed sanitation facilities[1]. Recent study, however, revealed the pronounced disparities in access to safely managed sanitation services as poor urban households have much lower levels of access than richer households and inequalities are exacerbated in fragile and emergency-affected countries. While the on-site sanitation systems such as septic tanks and pit latrines are more common than sewer connections in urban areas in low- and middle-income countries, ironically, the urban sanitation planning and investments are often focused on incremental expansion of centralized sewer infrastructures. These infrastructures are usually too expensive and benefit small and non-poor segments of urban populations. The city authorities and service providers should, therefore, consider the range of inclusive sanitation solutions comprising on-site sanitation systems and effective faecal sludge management. In addition, the enabling policy environment, governance, institutional and regulatory frameworks, viable business & financing models are key elements for delivery of sustainable sanitation services. The Citywide Inclusive Sanitation (CWIS) concept offers this holistic approach.

CWIS is a public service approach to planning and implementing urban sanitation systems to achieve outcomes summarized by SDG 6.2. CWIS looks to shift the urban sanitation paradigm, aiming to ensure universal access to safely managed sanitation by promoting a range of solutions—both onsite and sewered, centralized or decentralized—considering the local context of the growing cities[2]. CWIS comprises a comprehensive set of seven principles, and service framework. The CWIS service framework includes a set of core service outcomes and required system for sanitation service delivery (see figure)[3]. The CWIS service outcomes are equity, safety and sustainability, which are well-aligned with the SDG sanitation indicators. To achieve these outcomes, CWIS framework consists of three core functions viz. responsibility, accountability, resource planning & management. The responsible city authority(ies) should have clear, legal mandate for inclusive urban service delivery, and they should be accountable and transparent for their performance against mandated responsibilities. The planning and managing of resources such as financing, assets, people should be done transparently to achieve stipulated urban sanitation goals.

Currently, the development partners such as The World Bank, Bill and Melinda Gates Foundation (BMGF) have been working with key partners including government counterparts to advance the concept of CWIS mainly in low-income African and Asian countries. Considering the pragmatic features of CWIS and as guided by the urban sector policy and operational strategy, the IsDB urban team at ESID has been working together with Regional Hub, Dhaka to prepare the CWIS project in ten towns in Bangladesh. This project, supported by Lives and Livelihood Fund (LLF) initiative, aims to improve living conditions of urban poor populations through provision of safe and inclusive sanitation services guided by CWIS approach.

In 2020, IsDB has made a technical cooperation with BMGF to promote CWIS and Faecal Sludge Management (FSM) approaches in its member countries. This collaboration has resulted in securing financial product for resource mobilization on CWIS and FSM initiatives. To fill the knowledge and capacity gaps for operationalizing CWIS, the ESID Urban Sector Team has been designing the CWIS/FSM capacity development programme, preparing the guidance notes on CWIS/FSM designed to support the IsDB project teams in better preparing and implementing urban sanitation projects. To this end, IsDB will foster its partnerships with sector stakeholders to promote CWIS approach as an innovative product for reaching the SDG6.2 targets in member countries.

| | | | |
|---|---|---|---|
| **CORE SERVICE OUTCOMES** | **EQUITY** | **SAFETY** | **SUSTAINABILITY** |
| | "Fairness" in distribution and prioritization of services, service quality, service prices, and use of public finance/subsidies | All human waste is managed to protect public goods for customers, workers and all communities | Management of revenues and resources — financial, labor, energy, water—sustain performance |
| **CORE SYSTEM FUNCTIONS** | **RESPONSIBILITY** | **ACCOUNTABILITY** | **RESOURCE PLANNING AND MANAGEMENT** |
| | Authority(s) execute a clear public mandate to ensure inclusive, safe, sanitation services | Performance is monitored and managed with transparency, data, incentives and penalties | Resources are managed to support implementation of mandate and achieve goals across time/space |

**Figure: CWIS service framework**

1. United Nations Children's Fund (2020), Snapshot of global and regional urban water, sanitation and hygiene inequalities, New York: UNICEF.
2. Gambrill M, Gilsdorf RJ and Kotwal N (2020) Citywide Inclusive Sanitation—Business as Unusual: Shifting the Paradigm by Shifting Minds. Front. Environ. Sci.7:201. doi: 10.3389/fenvs.2019.00201
3. Schrecongost A, Pedi D, Rosenboom JW, Shrestha R and Ban R (2020) Citywide Inclusive Sanitation: A Public Service Approach for Reaching the Urban Sanitation SDGs. Front. Environ. Sci. 8:19. doi: 10.3389/fenvs.2020.00019

# Trans-Afghanistan Railway – Connecting Central-Asia to South-Asia and Beyond


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**El Habib Ansari**
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On 2 February 2021, the Governments of Afghanistan, Pakistan and Uzbekistan signed a Joint Action Plan (Roadmap) of Afghanistan-Pakistan-Uzbekistan for planning of the "Mazar-i-Sharif-Kabul-Peshawar" Railway Construction Project. The proposed landmark project, which is being referred to as the "Project of the Century", will provide access to landlocked Uzbekistan and Afghanistan to the seaports of Pakistan, effectively connecting the Central-Asia to South-Asia and beyond.

IsDB has reiterated its interest to develop the project in close coordination with other development partners. Aligned with the Bank's Regional Cooperation and Integration Policy, project will promote regional connectivity and trade development by providing a cost effective and efficient transportation services to both passenger and cargo trains operation. To facilitate maximal regional integration as well as long term sustainability of the mega project, it will be essential to adopt an "economic corridor development" perspective, which ensures:

- Physical connectivity interventions are accompanied by soft (trade facilitation) measures, including those related to bilateral/multilateral trade agreements, customs procedures, engineering standards, corridor management mechanisms, commercialization/marketing plans, digital trade platforms;
- GVC-driven development approach, as being currently pursued by IsDB in all its Member Country Partnership Strategies is mainstreamed into the project design;
- The positive spill-over effects of the project are distributed along the proposed corridor, in an inclusive way with a specific attention on vulnerable segments of populations (e.g. women and youth) and local economies (e.g. small enterprises and border regions).

With constrained fiscal capacity from an extended period of slow economic growth and the unprecedented spending needs to cope with the pandemic, Afghanistan-Pakistan-Uzbekistan expressed their intention to pursue innovative financing modalities to carry through the milestone project. The sheer size of the undertaking makes the participation of domestic and international private sector investors quintessential to its public finance viability. This is where IsDB can be of real help to the Member Countries and play its unique role as trust broker and catalyst for development finance. Building on the flagship Regional Infrastructure Supranational Entity (RISE) model, the Alternative Development Finance Division of the Department of Strategy and Transformation has presented a comprehensive Financing Strategy for the project to the Member Countries. By design, the RISE model is well positioned for the implementation of cross-border infrastructure by creating institutional bridges, enshrining up-front support, aligning interests, and reinforcing governance. RISE would establish a dedicated joint venture supranational entity as a partnership between IsDB, Uzbekistan, Afghanistan and Pakistan and relevant development partners with the objective to prepare and develop the project. RISE ensures resource mobilization by deploying its cutting-edge de-risking model to attract private sector participation and providing cost-efficient long-term financing from capital markets.

On the soft component side, leveraging its unique South-South Reverse Linkage model, the IsDB is optimally positioned to facilitate capacity building as well as formulation of necessary protocols and regulations to enhance the efficiency of movement of cargo across borders. In this regard, IsDB has already implemented, in 2007, a successful Technical Assistance Grant Operation, under which Customs Officers from Afghanistan visited Pakistan to study and coordinate, clearance of goods (import procedures), valuation of goods, export procedures, warehousing, preventing of smuggling, passenger facilitation, as well as dispute resolution procedures. Moreover, in 2017, IsDB facilitated the staff of Afghanistan Railways to benefit from Turkey's experience through exchange of visits with TCDD (Turkish Railways). Replication and scale-up of the earlier South-South Reverse Linkage operations, to address the requisite soft-components, including coordination and harmonization of customs clearance procedures to facilitate cross-border movement of cargo and passengers, will be an essential precursor to the subsequent successful realization of the envisioned developmental impacts of the proposed Trans-Afghanistan Railway Project.

# Reaching the SDGs: Progress of the IsDB Member Countries, year 2021



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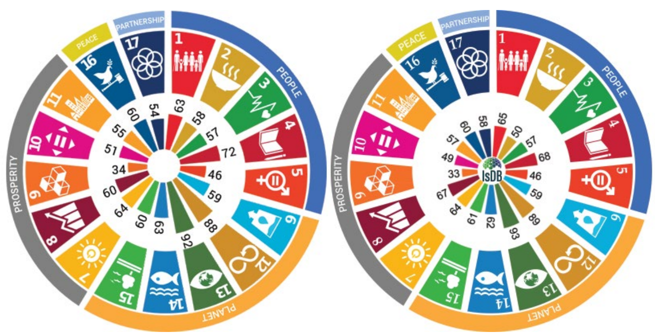
Reaching the SDGs: Progress of IsDB Member Countries presents information about IsDB Member Countries (MCs) progress towards the SDG targets as a group and by Regional Hubs (RHs) and 53 MCs (sufficient data is not available for Comoros, Guinea-Bissau, Libya, and Palestine). Some important findings from the report are as follows:

Similar to other parts of the world, IsDB MCs still have a long way to go if they are to reach the SDG targets by 2030. IsDB MCs' overall SDG Index score stands at 61.0 in 2021 (the same level of 2020), suggesting that IsDB as a group is just over sixty percent towards achieving the 17 SDGs. The main SDG challenge for IsDB MCs is with regards to the Prosperity dimension of SDGs, particularly on SDG 9 (Industry, Innovation and Infrastructure) with only 34.1% achievement in 2021, (up from 2020 with 32.5% achievement).

**IsDB MCs' SDGs Achievement by 17 Goals (% Achievement), 2020-2021**



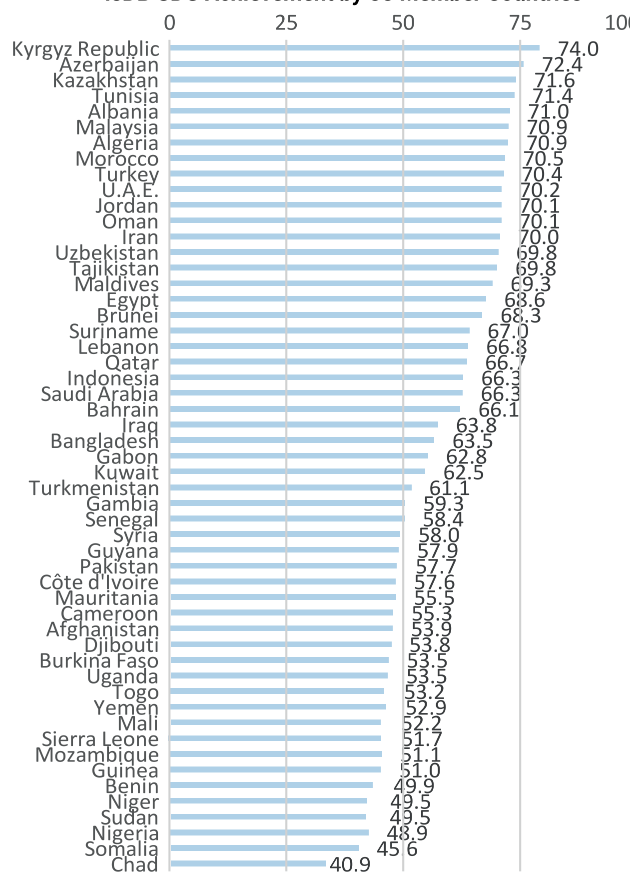
However, whilst progress has been made in some goals, major challenges remain. Despite high achievement on some goals, such as Goal 13 (Climate Action) and Goal 12 (Responsible Consumption and Production), progress on others, particularly Goal 9 (Industry, Innovation and Infrastructure, increased in 2021 to 34% from 33.5% in 2020), Goal 5 (Gender Equality) and Goal 10 (Reduced Inequalities), although it is increased in 2021 to 51% from 49% in 2020, are less adequate. Due to COVID-19 pandemic, there is a severe drop in the levels of Goals 1 and 2, Goal 1 (No Poverty) decreased by 2 percentage points in 2021 while Goal 2 (Zero Hunger) deteriorated by 8 percentage points in 2021.

There is wide variation among IsDB Member Countries in achieving the SDG targets, with progress ranging from 40.9% for Chad in 2021 (decreased from 43.8% in 2020) to 74.0% for Kyrgyz Republic in 2021 (up from 73.0% in 2020). In addition, SDG priorities differ from country to country. This information reflects a need for IsDB to adopt a more country-focused approach when assisting its MCs with their development initiatives towards attaining the SDG goals and increase its cooperation with MCs in identifying and tackling SDGs of specific concern to countries.

Despite existing disparities, there are some commonalities among MCs. The most striking is that, in 32 MCs (out of 53 MCs), Goal 9 (Industry, Innovation and Infrastructure) is an urgent priority that needs to be addressed. In fact, there are only ten countries (Brunei, Iran, Kuwait, Lebanon, Malaysia, Nigeria, Qatar, Saudi Arabia, Turkey, and the UAE) in which this goal is not considered as one of the three priority goals. Challenges faced by MCs are at different levels. For instance, among those 32 MCs with Goal 9 (Industry, Innovation and Infrastructure) as the first priority, the achievement of seven MCs (Somalia, Niger, Sierra Leone, Guinea, Afghanistan, Chad, and Yemen) on this goal is lower than 10%.

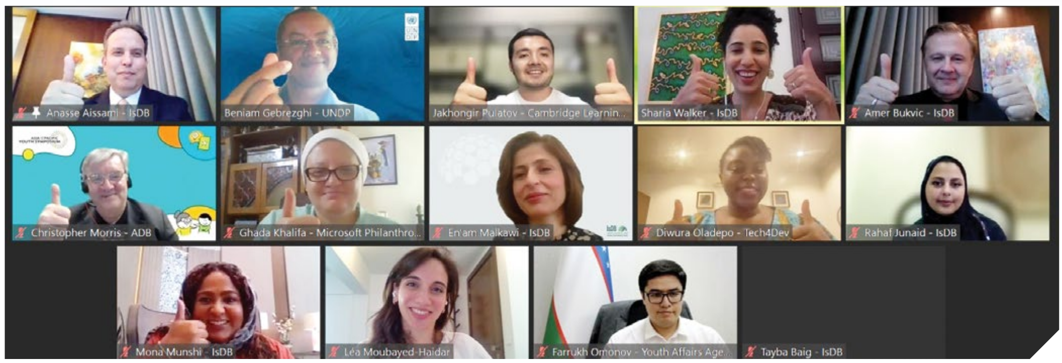
In sum, the report clearly identifies that the most challenging SDG dimension for IsDB MCs is the Prosperity dimension, particularly Goal 9 (Industry, Innovation and Infrastructure). Indeed, the sectors that constitute Goal 9 (Industry, Innovation and Infrastructure) are the core and essential sectors for the development of each MC. Therefore, the IsDB Group may direct its limited resources to improving sectors related to Industry, Innovation and Infrastructure. As there are existing interlinkages among the SDGs, by improving Goal 9, the IsDB Group will also contribute towards the enhancement of other Goals, its MCs are still struggling to address.

**IsDB SDG Achievement by 53 Member Countries**



# 9th Youth Development Forum 2021 "Meaningful Youth Engagement & Skills Enhancement Post-COVID19"

**Sharia Walker**
IsDB




Tashkent, Uzbekistan, 30 August 2021– IsDB's Youth Development Forum through the Resilience and Social Development Department this year shed light on the meaningful engagement of the largest demographic of IsDB's member countries- Youth. The Forum was made up of two parts. The first part was dedicated to a panel discussion comprised of public sector, private sector, youth-led NGO and MDBs answered questions and proposed plans in line with meaningfully engaging with youth and fostering youth's skills and mainstreaming their strategized involvement in all areas of development post COVID-19. The second part of the event highlighted the findings and launching of the joint IsDB – UNDP knowledge product "State of the Ecosystem for Youth Entrepreneurship in Bangladesh" Report.

The Forum was opened by Amer Bukvic, Acting Chief Product and Partnership Officer followed by the keynote speaker, Mr. Djalalov Muzaffar, Rector of INHA University in Tashkent. The moderator introduced the Meaningful Youth Engagement (MYE) model, and the panel discussion highlighted a number of conditions and good practices that could be reflected on various parts of the model:

(i) **Youth diversity and representation**: we heard from the Asian Development Bank (ADB) and Tech4Dev representatives that MYE is about being intentional in targeting and including more disadvantaged groups such as young women or youth in peri-urban/rural areas.

(ii) **Engagement-conductive programme and environments:** The Uzbekistan Youth Affair Agency representative shared the importance of making sure resources (including financing) are available for vulnerable and disadvantaged youth; the panelist spoke about how this can effectively translate into active labour market policies targeted at youth aspiring entrepreneurs in countries like Uzbekistan (provision of business/start-up incubators coupled with preferential business loans, loan repayment deferral mechanisms, combined with other social protection provisions).

(iii) **Quality youth participation:** in particular, participation of all youth in initiatives, including young women and other disadvantaged youth, has to be planned from the start, for example in Youth for Asia Program, research design as highlighted from

ADB. Furthermore, Microsoft shared how youth are also part of the planning and design phases in their programmes.

(iv) **Genuine intergenerational partnerships:** in doing so, one piece of advice shared by the IsDB is to 'listen' to young people and make them leading partners in the discussions, not only beneficiaries of programs. Additionally, Microsoft shared how their programme is engaged in youth partnerships and acknowledges youth as valuable contributors whose input can be transformational in terms of value creation in digital youth employment programmes. IsDB and Microsoft shared that it's also possible to take MYE partnerships at the national levels by developing alliances with other stakeholders, such as governments and private sector etc. through communities of practice that can also translate into technical assistance and support to countries on these issues.

(v) **Youth empowerment at many levels:** Typically, the Microsoft / Tech4Dev Women Techsters initiative illustrates an organizational ambition not just to upskill millions of young women through digital literacy, data science and AI engineering training, but also to close a very gendered skills gap and by doing so, impact community and labour market outcomes at both social and economic levels.

Finally, the above Meaningful Youth Engagement model points to a critical factor suggested by the Islamic Development Bank representative, which is that meaningfully engaging young people is also about enhancing human agility to respond to and better recover from changes including crises by fostering youth resilience/leadership and know-how in addressing today's and tomorrow's challenges. This will keep requiring hybrid, highly-engaging, multistakeholder skilling models that strongly harness not just young people's job-specific skills but also digital, green, financial skills, and in fact youth's whole indivisible development potential. This thinking is also what makes approaches to engagement such as those suggested by Microsoft Philanthropies & IsDB – youth ambassador programmes, youth advocacy, peer-to-peer leaning techniques, volunteerism – all the more attractive, impactful and meaningful.

The second part of the event was introduced by Anasse Aissami, IsDB's acting Chief Operation Officer and Kanni Wignaraja, UNDP's Regional Director for Asia and Pacific. This was followed by a presentation on the findings of the "State of the Ecosystem for Youth Entrepreneurship in Bangladesh" Report, which highlighted the youth entrepreneurship ecosystem in Asia through a deep dive diagnostic study on youth entrepreneurship / youth-led enterprises. The objective of the research was to generate evidence on actions needed to make entrepreneurship ecosystems more inclusive of youth-led enterprises

# Strengthen Evaluation Capacity and Systems in MENA: Speakers Urged at OED Webinars During the 2021 gLOCAL Evaluation Week

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

**Javeed Ahsan**
IsDB


The 2021 gLOCAL Evaluation Week took place from May 31 to June 4, 2021, organized by the Global Evaluation Initiative – a platform of public, private, and academic institutions and development organizations that produce, use, or promote evaluations to strengthen the impact of development programs. Marking nine years of SDG, it has become more important than ever for all countries to promote evidence-based policymaking and improve development outcomes, especially in the MENA region.

The overarching theme for this year's event was "Building Forward Better", acknowledging the two forces that are shaping today's evaluation landscape, where global knowledge shapes local evaluation practices and local experiences influence global evaluation thinking. The Operations Evaluation Department of the IsDB led two webinar sessions at the event, jointly with other partners.

> Marking nine years of SDG, it has become more important than ever for all countries to promote evidence-based policymaking and improve development outcomes, especially in the MENA region.

The first OED webinar, held on Monday, May 31, co-organized with the Asian Development Bank, centered around the theme - Evaluation Capacity Development Experiences in the New Context. At this webinar, the speakers shared important lessons learned from evaluation capacity development activities during the COVID-19 pandemic with a view to promoting successful approaches and leveraging partnerships for greater local impacts.

Maya Vijayaraghavan, Principal Evaluation Specialist at the Asian Development Bank, moderated the session, while the panel included Zaher Rebai, Lead Evaluation Specialist of OED, IsDB, Sonia Chand Sandhu, Principal Evaluation Specialist at the ADB, Emily Sharp, Director of Strategy, Performance and Learning at The Pacific Community, and Khalil Bitar, Evaluator and M&E Specialist from the EvalMENA and the Palestinian Evaluation Association. During the discussion, Zaher Rebai explained that OED plays three crucial roles in evaluation capacity development, i.e. as catalyst financier, evaluation knowledge provider and evaluation broker.

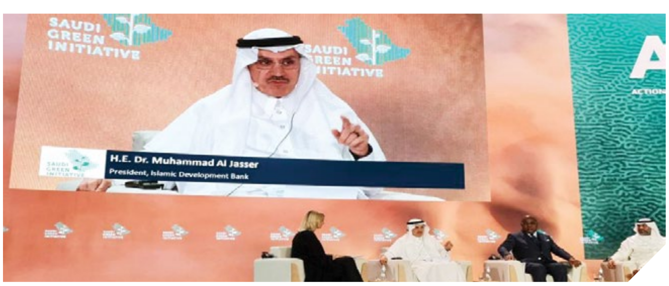
The second webinar held on Thursday, June 3, organized in close coordination with the National School of Public Administration (ENAP), Canada, focused on the importance of National Monitoring & Evaluation Systems in the MENA Region. The speakers shed light on the role of evidence from monitoring and evaluation to shape well-targeted public policies and, ultimately, deliver better outcomes. Thus, strong national evaluation systems are vital for charting a path to national development goals and, as well as for effective crisis response. Muhammad Jameel Yusha'U, Lead Strategic Coordinator from IsDB's CPO Directorate, moderated the session. The panel included Ababacar Gaye, Lead Evaluation Specialist from OED, IsDB, Abeer Hakouz, President, EvalJordan, Ahmed Alshamarani, CEO of the Saudi Impact Center-Alathar, Aref Ben Abdallah, International Affairs Advisor at ENAP, and Kadiri Abdelwahab, President of the Chamber 1, Courts of Audit, Morocco.

The virtual nature of 2021 gLOCAL Evaluation Week and the provision of translation services created an opportunity for the wider audiences across time zones and languages to take part, making optimal use of technology to bring knowledge and experience sharing opportunities closer to the participants.

IsDB President, H.E. Dr. Muhammad Al Jasser and heads of other MDBs issue a joint statement at the COP26 committing to further mainstream nature into policies, investments and operations.


H.E. Dr. Muhammad Al Jasser attends the "Global SME Finance Forum 2021: Greening SME Finance" on 21st October 2021, highlighting the commitment of the Bank to support a green and sustainable COVID-19 recovery in its 57 member countries.


Dr. Sami Al Suwailem, Acting Director General of the IsDB Institute and Group Chief Economist addressed the "Virtual Global Summit on Integrating the SDGs into Islamic Finance" on 28th September, 2021.




H.E. Dr. Muhammad Al Jasser, IsDB President, speaks at the "Sustainability for All: How to Ensure a Just Energy Transition" Forum


Launching Ceremony for the Economic Empowerment Fund for Uzbekistan

H.E. Dr. Muhammad Al Jasser addressed the UN Secretary General's High-Level Event on Jobs and Social Protection on 28th September, 2021, reiterating the IsDB Group's commitment to join forces with the global community towards achieving shared goals.

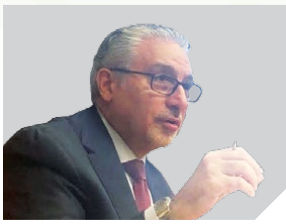

The IsDB and UNOSSC co-organized 7th Seminar on "UNHCR Refugee Zakat Fund" of the Series entitled: "International Dialogue on the Role of Islamic Social Financing in Achieving the Sustainable Development Goals" on 6th October, 2021.


IsDB organized "Green, Social and Sustainability: A New Horizon for Islamic Capital Markets" side event on 26th October, 2021 at the Dubai Expo with H.E. Dr. Zamir Iqbal, Vice President, Finance, as keynote speaker.


IsDB holds 1st Economic Empowerment Forum on the sidelines of the 46th Annual Meeting in Tashkent, Republic of Tajikistan.

The Last Column

# Is the SDGs' Narrative Still Valid in the Post COVID-19 Era?



**Dr. Rami Ahmad,** IsDB, Special Envoy on SDGs & Senior Advisor to the President
Rami@isdb.org

There is no doubt that the disruption caused by COVID-19 has hindered progress towards achieving the SDGs. In some cases has not only reversed gains made since the adoption of the 2030 Agenda back in 2015, but gains made several years before on some of the basic goals on poverty, hunger, and wellbeing.

That's not to argue that the world was on track to achieving the SDGs before the pandemic. To the contrary, results on progress made were a mixed bag and, frankly, disappointing on some goals for many developing countries. The UN and the global development community, however, were still audaciously trying to put a brave face in advocating for the possible achievement of the SDGs by 2030. In keeping the faith, sincere efforts were exerted rallying around the notion of the 'Decade of Action.'

The pandemic has changed the development priorities, however. Touting the same plain vanilla narrative on the SDGs will not probably get traction anymore. Especially in the least developing countries, the priorities to address do revolve around boosting recovery and building resilience. The 2030 Agenda aiming at 'transforming our world' and at 'leaving no one behind' might sound quite hypocritical or a form of an intellectual luxury, at best!

To keep the SDGs relevant in the post pandemic era, policy makers and development practitioners must fine-tune the narrative. The focus should be on restoring livelihoods for the tens of millions who were pushed back into extreme poverty and restarting the crumbled SMEs to induce growth and create sustainable decent jobs.

The divergence in the recovery efforts is clear and unfortunately growing by the day. The issue has been prominent in this year's IMF/WB Annual Meetings. The vaccination divide is just one example to cite. Sixty percent of the population were vaccinated in developed countries, while less than five percent on average were vaccinated in developing countries. The goal of vaccinating 40% of the world's population by the end of 2021 and 60% by mid-2022 seems to be far-fetched.

Some would argue that it is a 'finance problem.' Prof Jeffery Sachs believes that the rich are not sharing enough with the poor.

Developed countries had no problem availing more than $17 trillion in stimulus packages to help with the ramifications of the pandemic. The irony is that it was so difficult to commit around half a trillion (IMF estimates before the pandemic) to achieve the SDGs for the 49 low-income countries.

Although inequality issues and the clear divergence in recovery cannot be disputed, we must recognize that throwing money at the problems will not solve them. Addressing issues of capacity and resilience building is a proposition that cannot be ignored or undermined. The question remains as to whether the SDGs' means of implementation could be refocused to reflect the high need to build resilience and improve the capacity of developing countries to deal with their own development challenges and help them alleviate the morbid dependence on advanced economies. At least, waive the IP rights to allow them to manufacture the vaccines they need, for a starter!

## IsDB Group Strategy Update Exercise: Call for Articles

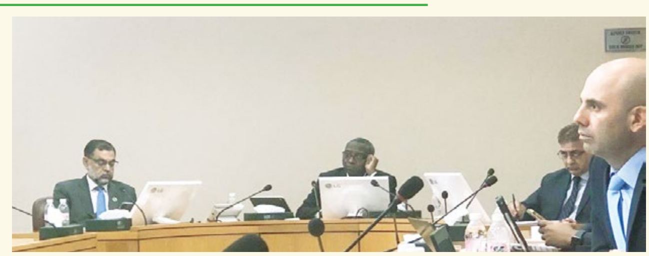
The President of the Islamic Development Bank and Group Chairman H.E Dr. Muhammad Al Jasser, recently kicked-off the Strategy Update Exercise of the Bank. The devastating impact of COVID-19 as well as the increasing priorities and needs of our Member Countries have necessitated the realignment of the strategic direction of the Islamic Development Bank Group to effectively address these challenges.

The Stakeholder Engagement Working Group, in collaboration with the SDGs Community of Practice, have the pleasure to invite submissions from IsDBG staff members on **"Driving green economic growth in IsDB member countries"**. All articles will be published in a special edition of the SDGs Digest and will contribute to the Open Dialogue with H.E. the President of IsDB on Climate Change and Green Growth in MCs. The Open Dialogue will be held in Dec. 2021.

### Criteria and Submission Process

Please consider the following criteria when developing article submissions.

- Submissions must include the author's full contact information.



- Articles must be written in English.
- Articles must be in Microsoft Word format.
- Images should be attached separately in high-resolution JPEG format (300 dpi and above).
- Images/pictures must include a detailed caption of the event or individuals.
- Fonts and formatting will be done by the editor.
- By submitting, you verify that you are the author of the submitted work.

All submissions meeting the above requirement should be submitted to strategyupdate@isdb.org no later than 21 Nov. 2021.