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Events

Actors

Regions

SDGs

Club de Madrid Policy Dialogue Tackles International Financial Reform

7 May 2025

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STORY HIGHLIGHTS

Highlighting multilateralism as “the only way forward,” the Call to Action urges political leadership across the G20, the UN, and international financial institutions to act on seven priorities.

A 17-page Concluding Document presents 20 key messages articulating Club de Madrid’s position on priorities for the global FfD agenda in the lead-up to FfD4, the G20 Summit, the meetings of the IMF and the World Bank Group, and other relevant UN convenings in 2025 and beyond.

Club de Madrid’s annual policy dialogue 2025 focused on financing for sustainable development and on driving sustainable futures for all through international financial reform. A collective call to action issued at its conclusion of the event emphasizes that delivering on long-standing commitments, including the 2030 Agenda for Sustainable Development, is “no longer only a matter of policy” but “a test of international credibility and shared responsibility.”

Held from 3-4 April in Nairobi, Kenya, the event sought to support [implementation](#) of the outcomes of the [2024 Summit of the Future](#) (SoF) and bring the voice and agency of Club de Madrid’s [members](#) – “democratic former Heads of State and Government” – to the UN Economic and Social Council (ECOSOC) Forum on Financing for Development Follow-up ([FfD Forum](#)), the Fourth International Conference on Financing for Development (FfD4), and the Second World Summit for Social Development, among other milestones.

The [Call to Action](#) draws attention to an [annual shortfall of over USD 4 trillion](#) to achieve the SDGs and unmet climate finance commitments that undermine sustainable development. Highlighting multilateralism as “the only way forward,” the document urges political leadership across the Group of (G20), the UN, and international financial institutions (IFIs) to act on seven priorities:

- Transform multilateral development banks (MDBs) and unlock the power of financial innovation;

- Establish a fair, multilateral sovereign debt resolution framework;
- Deliver global tax justice and strengthen domestic resource mobilization;
- Reaffirm official development assistance (ODA) as a strategic and predictable investment;
- Scale up climate finance and align private investment with public purpose;
- Advance inclusive and accountable financing; and
- Defend a fair multilateral trading system (MTS) against fragmentation and protectionism.

A 17-page [Concluding Document](#) of the 2025 Annual Policy Dialogue presents 20 key messages articulating Club de Madrid's position on priorities for the global FfD agenda in the lead-up to FfD4, the G20 Summit, the [meetings](#) of the International Monetary Fund (IMF) and the World Bank Group (WBG), and other relevant UN convenings in 2025 and beyond. These include democratizing global financial governance, reforming credit rating systems, elevating South-South cooperation, and supporting the [negotiation](#) of the UN Framework Convention on International Tax Cooperation.

Three working groups contributed to the Policy Dialogue through dedicated discussions on scaling up finding and reforming financial institutions, sovereign debt issues, and international tax cooperation.

Organized by Club de Madrid and partners, the event was hosted by the UN Office in Nairobi and Kenya's Ministry of Foreign and Diaspora Affairs.

Club de Madrid is an alliance of democratic former Presidents and Prime Ministers who, through dialogue and advocacy efforts, tackle challenges such as inclusion, sustainable development, and peace. [[Club de Madrid's 2025 Annual Policy Dialogue: International Financial Reform: Driving Sustainable Futures for All](#)]

SDGs

Goal 1 - No Poverty

Goal 17 – Partnerships for the Goals

Issues

Climate Change, Economics & Investment, Governance, Poverty Eradication, Sustainable Development

Global Partnerships

Means of Implementation, Finance, Systemic Issues, Policy & Institutional Coherence

Actors

Stakeholders and Major Groups

Actions

Meeting

Tags

Our Common Agenda

Related Events



Fourth International Conference on Financing for Development (FfD4)

30 June – 3 July 2025 | Sevilla, Spain



Second World Summit for Social Development

4–6 November 2025 | Doha, Qatar



G20 Leaders' Summit 2025

22–23 November 2025 | Johannesburg, South Africa



Summit of the Future

22–23 September 2024 | New York City, United States of America



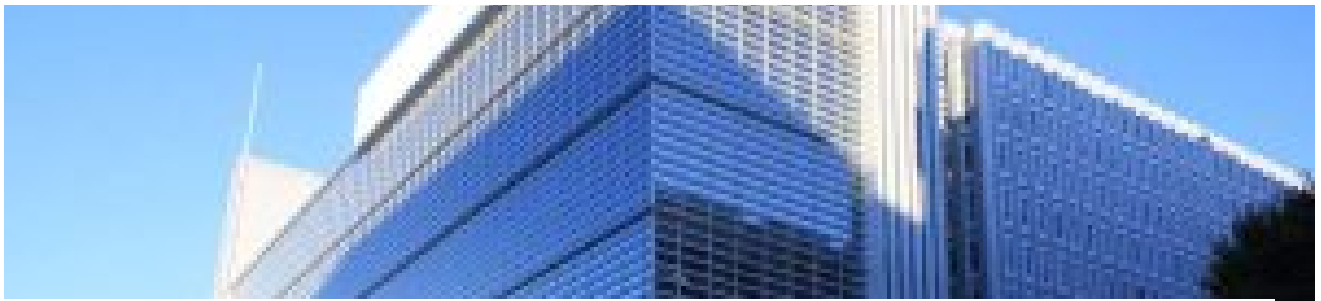
ECOSOC Forum on Financing for Development Follow-up (FfD Forum) 2025

28–29 April 2025 | New York, United States of America



2025 World Bank Group/International Monetary Fund Spring Meetings

25–27 April 2025 | Washington D.C., United States of America



2025 World Bank Group/International Monetary Fund Annual Meetings

17–19 October 2025 | Washington D.C., United States of America

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