SEVILLA 2025. A ONCE IN A DECADE OPPORTUNITY TO TACKLE INEQUALITY AND ACHIEVE GLOBAL JUSTICE

OXFAM INTERNATIONAL'S POSITION PAPER ON THE UN FINANCING FOR DEVELOPMENT PROCESS[1]

SUMMARY:

The ***4th International Financing for Development Conference*** *(FfD4)*[2] ***must address the extreme inequality crisis that threatens people and the planet****. The richest one percent has the same wealth as 95% of humanity*[3] *while global decision-making processes keep reproducing colonial patterns of power relations that leave billions behind and block progressive multilateral reform.*

Inequality occurs on two fronts, national and global*. The gap between the richest and the rest at the national level is very high or rising in most countries. Simultaneously the gap between the richest countries and the Global South rose sharply due to COVID-19 and the subsequent economic and debt crises, remaining unacceptably high.*

*This huge economic inequality between and within countries in turn thrives off and worsens other intersecting inequalities such as climate, gender, race and colonialism****. Economic inequality becomes political inequality****; and in so doing it undermines politics, excluding the majority from power and decision making, fueling the emergence of political polarisation, unaccountable elites and the corrosion of our common life.*

This political inequality is key to understanding the deadlocks present in different multilateral processes, the quantity and quality of financing the Global South has access to, and the perpetuation of an economic system that thrives off the harmful exploitation of labour, women and natural resources from the Global South. An excessive concentration of power and wealth in a few super-rich individuals and large corporations allows them to shape global rules in their favour risking the delivery of public goods. This exclusion of Global South governments and voices from civil society blocks ambitious progressive reforms on key areas like debt.

Hence, any action on financing must tackle both national and global inequality, and address economic, social and political inequalities.

At national level, the ability of governments across the world to reduce the inequality gap is constantly undermined by a combination of lack of money and failed neoliberal ideas, often imposed from outside. Governments are pushed into harmful cuts to education and health, crippled by huge debt payments and encouraged to raise taxes in ways that increase rather than reduce inequality. All of this on top of a colonial legacy of high inequality in most countries – every high inequality country except one is in the Global South.[4]

The potential of FfD4. *FfD4 and its negotiations are* ***a once in a decade opportunity*** *to adopt progressive reforms to boost financing for the fight against inequality at national level, achieve global economic justice, and advance structural governance reforms that rebalance power towards the Global South. It is also a unique opportunity to reduce global inequality, put an end to colonial multilateralism, and reorient our economies away from climate breakdown. What happens in 2025 will mark an historic moment for the future of multilateralism and global cooperation as several processes in the UN and beyond converge. FfD is the one in which all governments participate on an equal basis and civil society can also participate in an active way.*

Towards an Inequality Reduction Initiative in FfD4. *Oxfam is asking for governments from the North and South to commit to an Inequality Reduction Initiative that places the reduction of global and national inequality at the center of the FfD4 negotiations and its outcome document, and as the key objective of financing for development.*

In this document we put forward what an ambitious FfD4 could look like, we present Oxfam's view of the context and a specific proposal for this process, and finally, we present our policy requests linked to the main FfD chapters.[5] *(NB. these mainly reflect the positions of the Civil Society FfD Mechanism, of which Oxfam is a part.)*

Eleven outcomes of Sevilla 2025. FfD4 needs to show the world that…

1. **Governments from both the South and the North commit to an *Inequality Reduction Initiative*** that places the reduction of global and national inequality at the center of the FfD4 negotiations and its outcome document, and as the key objective of financing for development**.** Inspired by the Addis Tax Initiative agreed at the last FFD, this new initiative would bring together a group of governments from the South and the North pushing the agenda of reducing inequality and making this a key outcome of FFD.
2. **This *Inequality Initiative* will tackle global inequality.** It will agree forward institutional and policy proposals and governance reforms that aim at reducing economic inequality between countries**,** rebalancing decision-making in global governance, closing the SDG financing gap and go beyond the flawed goal of GDP growth.
3. **This *Inequality Initiative* will tackle national inequality.** Governments set targets to reduce economic inequality within countries using country-owned national plans developed through participatory processes that target timebound reductions in inequality. These plans would champion progressive policies that reject neoliberalism and austerity and instead support proven ways to reduce the gap, and not increase it.

To tackle global inequality fundamental reforms are agreed on global governance and financing. These should include:

4. That the **UN is recognized as the legitimate forum to deal with the financing of sustainable development and FfD4 delivers concrete and actionable outcomes** on (i) how to fight inequality at national and global levels, and particularly how to close the financial gap between the North and the South; and (ii) concrete reforms of the International Financial Architecture. These are agreed among all UN Member States and constructed with the active participation of civil society and other stakeholders, thereby, rebuilding trust in the multilateral system. They contribute not only to raising revenues but also to fairness, gender and climate justice.
5. Governments commit to **support current and new, inclusive and transparent intergovernmental UN processes to advance towards a renewed International Financial Architecture that reduces global political and economic inequality.** One in which all low and middle-income countries' interests are more equitably represented, giving countries of the Global South fiscal and policy making space to finance sustainable development while reducing inequality between and within countries.
6. **Governments support and engage on the development and adoption of a UN tax convention in good faith including an ambitious international standard for taxing high-net-wealth individuals and a global asset register**. Some of the funds raised through such an international standard should be redistributed to finance sustainable development, climate and gender justice and the fight against inequality. Furthermore, governments commit to progressive taxation (like in FfDIII).
7. **Governments commit to revitalize ODA with a new UN aid governance framework**, establishing 0.7% as a minimum contribution with the objective of advancing **reparations on the 'aid debt'** generated by donors that have been non-compliant with this commitment in the past. Aid is also revitalized by being directed to where and to whom it is most needed, not where the donors' interests lie. **Climate finance is scaled up without compromising the responsibility to meet the 0.7**

target, particularly through sufficient and adequate resource allocation and avoiding double counting/reporting of ODA/climate finance. FfD4 fosters a constructive dialogue on the quality of climate finance and improvement of reporting practices, ensuring that it is a new finance additional to development finance, and delivers the $5 trillion annually demanded by the Global South for climate reparations and debt. Special Drawing Rights (SDRs) $200billion annual allocations contribute to this.

8. **Governments commit to addressing multiple debt crises by opening up an intergovernmental process to set up a UN framework convention on sovereign debt** to address the prevention and resolution of unsustainable and illegitimate debts.

FFD is clear that this finance must in turn support progressive policies that have been proven to reduce inequality.

9. **IFA governance and the International Financial Institutions business model is reviewed by rejecting neoliberalism.** Global development institutions and governments should fully reject neoliberalism, end austerity and privatizations, focusing systematically instead on working to ensure all countries achieve low levels of inequality. This would include progressive taxation, public investments in high quality, gender-responsive and universally accessible public services, infrastructure and social protection. This will enable better conditions for addressing the climate crisis and the development of a care-centred economy where wellbeing is prioritized over profit.
10. **We move away from the private finance first approach, especially for crucial sectors responsible for delivering public goods such as health and education**. Establish a UN intergovernmental process to conduct a thorough review of the sustainable development outcomes, fiscal and human rights impact of public-private partnerships (PPPs), blended finance and other financing instruments established to leverage private finance.
11. **New measures of progress are agreed** recognizing the huge value of much more equal societies to wellbeing and progress. Instead of focusing on GDP growth as a core goal of public policy, new measures of economic wealth that center on equality, human wellbeing and planetary health should be adopted. **These multidimensional and intersectional measures and metrics** must reflect how income and wealth are distributed, and fully account for the unpaid and care work disproportionately done by women and marginalized people.

Oxfam views on the context.

The UN FfD process comes at a highly important time in which the gap to finance the SDGs including climate finance keeps widening (between $2.5-4tn annually).[6] This gap not only reveals the extent of the importance of this process but also the constant non-fulfillment of global financing commitments by rich economies. These countries maintain and strengthen their privileges in the current IFA, thus making it non-inclusive by relegating the interests of the Global South. This causes an enormous financing divide between the North and the Global South and harms trust in multilateralism.

The key topic in the current process is debt. In 2022 Global South countries paid their external private creditors -mainly from the North - nearly $90 billion more than they received in disbursements.[7] Furthermore, low-income countries spent nearly 40% of their annual budget on servicing their debt, i.e. over

60% more than on education, health and social protection combined, and their interest rates on sovereign debt are more than twice those of developed countries.[8] The current debt governance system favours the interest of creditors, and the solutions presented by the IMF or the G20 are seen as insufficient short-term.

Other key discussions are focused on tax justice –under the domestic public finance chapter – and mainly the need to reinforce countries' commitment to the current parallel negotiations on a UN Tax Convention and of taxing high-net-wealth individuals; aid with a specific focus on the reform of its governance and aid reparations with the latest Oxfam figure revealing a $7.2 trillion debt,[9] together with the reform of the IFA, which reflects the world of 70 years ago.

Notwithstanding the issues mentioned above, there are others at the core of this process and the broader sustainable development cooperation discussions that are central for Oxfam. One is the role of the private sector to fill the financial gap and the push to de-risk to attract private investments. Climate finance and the economic – and social – costs of inaction is another factor, although with a parallel track in the COPs. Lastly, gender-related topics, and more specifically care, have become a major and unavoidable issue.

The lack of significant progress on the topics mentioned above reveals the huge imbalance of power in favour of the North in many multilateral spaces. This uneven playing field is reflected in the control that the countries from the North -and their large private sector- exert over multilateral decision-making. This helps them to block ambitious reforms, redirect the debates to where their interests are (or are not), and even tailoring proposals to their benefit. It can even be the case that processes are moved to spaces in which the control of the North and the political inequalities in their favour are even more evident. The tax negotiations under the aegis of the OECD and away from the UN is a clear example.

While a key argument to justify this deadlock is the rising geopolitical tensions between powerful countries, such a focus is incomplete. Rather, for Oxfam, a key reason for failures of international cooperation and global economic reforms is extreme inequality. The immense concentration of wealth has allowed large corporations and the ultra-rich to shape global rules in their favour and block any attempt at bold political reforms. This inequality spiral is the main cause of the failure of many multilateral processes to respond to critical global challenges such as the financing of development or the fight against climate change and fossil fuels. It is also one of the main reasons for the lack of political action where it is most needed (i.e. fragile contexts), and women, racialised groups and others facing intersecting forms of discrimination are those who bear the heaviest brunt.

The UN FfD negotiations and the FfD4 are a once-in-a-decade opportunity to raise the resources and enact the reforms in global economic governance needed to fulfil the SDGs, tackle the climate crisis, and rebuild trust in the multilateral system. To achieve these goals, Oxfam believes that the only option is to put the fight against extreme inequality at the centre of this UN process, working to build a consensus before and during FfD4 in Sevilla in June 2025 (*Sevilla Inequality Initiative)* to put policy reforms in place to finance the fight against inequality and bring about a radical transformation of the Beyond GDP development metrics.

Oxfam proposal: fighting inequality at the heart of the current FfD

Oxfam is asking for governments from the Global North and South to **commit to an *Inequality Reduction Initiative*** that places the reduction of global and national inequality at the center of the FfD4 negotiations and its outcome document, and as the key objective of financing for development. This global initiative to radically reduce inequality must be constructed on three main building blocks.

Redistribution mechanisms to reduce inequality and finance sustainable development. Agree on specific policy reforms to (i) increase revenues for the Global South and expand governments' sovereign fiscal space; (ii) support governments efforts to invest in quality public services that guarantee human rights, care policies, combating hunger, climate change adaptation and sustainable industrial policies; and (iii) rebalance North-South power relations from a locally led and gender-transformative approach. Specifically, Oxfam proposes the following mechanisms and agreements to reduce inequality:

- Support the UN Tax Convention negotiations and a global agreement on how to **effectively tax the super-rich individuals**, as well as implement domestic progressive taxes on their income and wealth at rates high enough to raise the trillions needed to tackle the inequality and climate crisis.
- Governments initiate negotiations on a **UN Sovereign Debt Convention**.
- Developed countries commit to **dramatically increase climate finance for adaptation and loss and damage** based on grants. Climate finance is decoupled from ODA.
- Donor governments' commitment to **increase ODA** to levels that go beyond current aid quantity goals, taking the existing **0.7 per cent of GNI target as a floor for ODA expenditure** not a ceiling. Increase **ODA allocations to inequality-busting areas** such as public services, the care economy, social protection, and boosting progressive domestic resource mobilisation.
- Increase **MDBs capacity and commitment to invest in crucial inequality reduction sectors** (public care infrastructure); incorporate **tools to evaluate the impact on inequality reduction** in its projects.
- Establish a **UN intergovernmental process to conduct a thorough review** of the sustainable development outcomes, fiscal and human rights impact of PPPs, blended finance and other financing instruments established to leverage private finance.
- Governments support the use **SDRs to finance inequality reduction** as well as annual allocations of around $200 billion with a doubling of the share that goes to low- and middle-income countries.

Follow-up process to track the advances of this agenda. To assess governments' ambitions in the fight against inequality, financing sustainable development and moving towards care centered economies, it is of utmost importance to establish a political space in which governments, civil society and other stakeholders can present their advances and challenges in public. Oxfam proposes the following:

- A two-yearly **High-Level Debate on FfD and Inequality under the auspices of the UN**.

Replace the use of GDP growth with new multidimensional and intersectional measures of progress. The GDP-growth-centric model masks and perpetuates inequalities based on colonial extraction, gender, class, race and geographical location. Shifting beyond GDP is key to channelling change towards economies centred on care for people and the planet and the fight against inequality. Some measures to be considered:

- SDG 10+. Use the Palma ratio as a more realistic metric of how wealth and income is distributed.
- Time-use data to account the unpaid care work across genders and other intersecting inequalities.
- Workers being paid living wages and the gap between workers' and executives' wages.
- Public spending as a proportion of GDP and share of government spending on essential services (education, health and social protection) in comparison to debt repayments.

Main recommendations for the FfD Chapters

The following section presents the main recommendations of Oxfam on the FfD chapters and beyond. They are mainly aligned with the CS FfD Mechanism recommendations and thus aim for systemic reforms of the global economic governance system. Others go into a bit more detail on some of the topics in which Oxfam has specific expertise and that complement and/or are necessary to address sustainable development financing challenges. Furthermore, we add other sections that Oxfam considers extremely relevant, such as Care, and omit others where we do not have a specific policy position.

Tax justice

- Member states to endorse the Terms of Reference for a **UN convention for inclusive international tax cooperation** to be developed by 2027 and commit to engage constructively and in good faith in the negotiation of the UN tax convention negotiations going forward.
- Make progress under FfD4 for international cooperation for **effective taxation of high-net-worth individuals**, building on the processes set in motion by the G20 and the UN tax convention and reflecting the recently adopted Pact for the Future. Any global deal must commit to taxing the super-rich at rates high enough to meaningfully reduce inequality.
- Further specific issues:
    - Recommit to promoting progressive tax systems in line with paragraph 22 of the Addis Ababa Action Agenda and with SDG 10.4.2 ('Redistributive impact of fiscal policies'). These must be gender responsive, with distributional impact assessments undertaken ex ante and *ex post* to understand the specific impacts of tax policies and reforms on women.
    - Commitment to stop tax-related illicit financial flows
    - Recognize the responsibility of countries to avoid undermining the effectiveness and tax base of other countries through their tax systems and underscore the principle of the common but differentiated responsibility in relation to international taxation.

Debt sustainability

- Start an **intergovernmental negotiation process to develop a UN Framework Convention on Sovereign Debt**, of which the core elements would be:
    - Setting up an arbitration body independent of both creditors and debtors that will make decisions on debt relief based on independent debt sustainability analyses that include gendered impacts as part of their assessments.
    - Provisions to make that body's decisions legally binding on sovereign debtors and their official and private creditors.
- Include an update of the UN principles of responsible borrowing and lending, mechanisms to strengthen information-sharing and transparency among all creditors and borrowers, unenforceability of odious debt, automatic debt suspension clauses in the event of disasters or external shocks, a mandate for national legislations in creditor countries to counter holdout creditors and enforce comparability of treatment, and rules for debt restructuring processes (building on the work of the Global Sovereign Debt Roundtable).
- **Include contingent clauses in the contracts of public lenders tied to climate, geological, health and other economic exogenous shocks**. Promote these clauses among private lenders.
- **Regulate and supervise credit rating agencies,** considering the creation of a public credit rating agency.

Financing Care, Public Services, Equality and Rights

- Secure **ambitious outcomes on sustainable public investment, and prioritizing them, to finance all aspects of social development**, including universally accessible gender-responsive social protection, education and health. Specifically, public investment in support of the care economy, delivery of public goods and basic human rights including public services, infrastructure, social protection and decent work for all workers, including care workers according to ILO conventions.
- Reach a commitment to i**ncrease investment in universal, equitable, gender-responsive publicly funded and delivered education and health care that is free at the point of need**.
- **Increase public investments to close the gender gap**, including in the care economy, by agreeing on a minimum level of public investment for the care economy so that it can be measured, tracked and made publicly available.
- **Invest in public transport, energy, housing and other public infrastructure**. Support people's right to access energy for personal and livelihood purposes, and to prepare for and protect themselves against climate impacts such as flooding, storms and extreme heat.

Domestic and international private business and finance

- **Move away from the private finance first approach, especially for crucial sectors responsible for delivering public goods such as health and education.** Public goods should be governed in the public interest, through a gender-responsive approach, and be predominantly owned and delivered by the public sector.
- **Stop using aid and development finance, including via Development Finance Institutions such as the World Bank's IFC, to finance for-profit healthcare and education.** Establish a UN intergovernmental process to conduct a thorough review of the sustainable development outcomes, fiscal and human rights impact of public-private partnerships (PPPs), blended finance and other financing instruments established to leverage private finance.
- **Reform of Multilateral Development Banks (MDB) governance and mandate** focused on improving their efforts to end poverty, reduce inequality and promote climate adaptation/mitigation in a transparent and accountable way not in a way that privileges the private sector or private finance.
- **MDBs to balance their role between public development goals and private sector participation**, ensuring that projects prioritize positive social, environmental, and economic outcomes, especially for marginalized communities. This should include developing metrics and ex post assessment for blended finance projects.
- Ensure accountability and assessment of private sector investments and their impact on development through robust, mandatory gendered HREDD legislation and a UN Binding Treaty on BHR.
- Establish a mechanism to benchmark and evaluate the impact on inequality reduction – inspired in the EU's Inequality Marker[10] - of all development aid used to leverage private sector investments.

ODA: rebalance of power for more and better aid

- Create a **new aid governance framework under the auspices of the UN**, seeking the adequate representation and power of the Global South, reimagining cooperation, and changing the rules and commitments to evolve towards a more balanced, democratic and needs and equity-based development cooperation system which can eradicate poverty more effectively and reduce inequalities.

- Support Global South partners in their call to **reframe aid as a part of the broader reparatory justice framework** for the damages inflicted by centuries of colonialism, as well as its legacy today, through new forms of neocolonial economic, commodity and resources extraction.

- Establish **0.7 per cent of donor countries' GNI as a floor and not a ceiling**. ODA should review this commitment to redress the historical debt accumulated, as most of the rich countries have not fulfilled the commitment. Include a concrete deadline (2030) for the achievement of this floor-goal that includes the goal of reaching 0.15 and rapidly scale-up to 0.20 per cent of GNI for ODA to Least Developed Countries.

- **Limit the amount of aid disbursed through private sector instruments** and refrain from using such instruments altogether for the delivery of healthcare, education and social protection. Instead increase the quantity and quality of publicly delivered aid in these sectors to deliver universal and equitable services and protection and aligned to the principles of country ownership.

- In the humanitarian sphere, governments must commit to allocate at least 15% of aid to crisis-affected countries for the gender equality and WPS agenda, with the remaining 85% to be gender-mainstreamed. At the same time, current levels of support should be extended to local women's rights organisations as a baseline, and these should be increased fivefold.

Climate finance: additionality and stopping the financialization of the climate crisis

- Dramatically increase the **New Collective Quantified Goal on climate finance beyond 2025 that scales up the quantity and quality** of climate finance to current needs, situated at the scale of trillions. Recent calculations estimate that the Global North owes the Global South a climate debt of US$5 trillion between 2025 and 2050 to compensate for its past exploitation of nature and people.[11]
- **Climate finance must be new and additional to existing ODA commitments** (0.7% GNI goal). It must not substitute, undermine or compete with existing development finance commitments and must be transparently reported as additional and not double counted.
- Climate finance must primarily be a vehicle to **facilitate public finance from developed to developing countries** and cover the provision of public finance for mitigation, adaptation and addressing loss and damage. It should not be instrumentalised for private sector investment and de-risking agendas and should **not lead to worsening debt levels in developing countries**.
- Bilateral and multilateral climate finance providers must **address the quality of finance**, including transparent, verifiable, and accountable reporting on the amount of climate finance. They should commit to ensure that international public finance is provided and implemented in a way that is participatory and locally led, socially just, gender-responsive and consistent with human rights standards.
- Mechanisms and concrete action proposals must be put in place for climate finance to be truly accessible and localised, especially for fragile and conflict-affected countries, stakeholders and marginalized groups facing the worst impacts of the climate crisis and who are driving solutions at the forefront.

Overcome the GDP-growth-centric model

- Go **Beyond GDP by developing multidimensional and intersectional metrics** that capture wellbeing and ecological and social prosperity to enable a meaningful assessment of development at country level, as well as how economic activities in one country or region can impact on the wellbeing, rights and environmental preservation of others.

- Use these **metrics as the principal driver of policymaking**, as the current model fails to consider unpaid care and domestic work, large sectors of the informal economy, levels of inequality, and negative social and environmental externalities.
- Develop the debate about and content of the new metrics and their content and their use in consultation with civil society, including women's rights organizations, academia and communities and groups experiencing intersecting forms of marginalization.
- Institute political and financial incentives for governments and IFIs to adopt these metrics. Increase investments in national statistical systems, data collection, and to support capacity building for national statistical agencies in countries in the Global South to overcome the GDP market-oriented model.

International Architecture Reform: IMF and beyond

- Put the **UN and its Economic and Social Council as the main global spaces** where all governments and stakeholders discuss and agree on compromises regarding sustainable development and its financing.
- The **IMF should enhance the representation and voice of developing countries ensuring that the IMF quota formula review is completed by 2026**, considering such criteria as climate vulnerability and reviewing voting shares. No country should hold veto power at the IMF.
- IMF quotas must be reformed to increase the share of low- and middle-income countries, by increasing the share of basic votes to at least 20% of total votes.

SDRs

- The **IMF to allocate at least US$200bn of SDRs annually**, in addition to exceptional allocations during crises.
- Countries issuing reserve currencies should forfeit their SDRs, which would double the share of SDRs allocated to low and middle-income countries.
- **High-income countries should rechannel at least half of their SDRs to the IMF or MDBs**.
- Amend the IMF Articles of Agreement to lower the majority threshold to allocate SDRs to closer to 50%.
- Governments to use their SDR allocation in the context of their national development, gender responsive budgeting and climate strategies while maintaining sound fiscal and monetary policies. Paying back high-interest debt is a particularly good use of SDRs for countries at low or moderate risk of debt distress.

[1] This Oxfam position paper was coordinated by Hernan Saenz (hernan.saenz@oxfam.org)

[2] FfD4 will be held in Sevilla (Spain) in 2025, a decade after FfdD3 in Addis Ababa (Ethiopia) 2015. It has three main objectives as a mandate: assess progress in financing for development; address new and emerging issues; and support the reform of the international financial architecture. However, the conference will be the end of a preparatory negotiating process that kicked-off in Addis Ababa (Ethiopia) in July and will involve at least three more rounds of negotiations in New York (US).

[3] https://www.oxfam.org/en/research/multilaterialism-era-global-oligarchy

[4] https://openknowledge.worldbank.org/server/api/core/bitstreams/f75dd18d-4e3f-44f9-b455-7f0d8e189609/content

[5] The FfD process originates with the aim of creating a policy and fiscal space for developing countries to finance their development in a sustainable way. At its core is the democratization of global economic governance and it seeks to find solutions to the most pressing structural challenges for the financing of sustainable development. This is a process that, in a way, challenges the current global economic governance based on the centrality of the World Bank, the IMF, the G20 and the OECD, and hence the interests of the Global North, to move key negotiations on topics such as tax or debt into a more democratic forum where all governments have a voice and a vote.

[6] https://desapublications.un.org/publications/financing-sustainable-development-report-2024

[7] https://unctad.org/publication/world-of-debt

[8] https://development-finance.org/files/Debt_Service_Watch_Briefing_Final_Word_EN_0910.pdf

[9] https://www.equals.ink/p/the-great-aid-heist

[10] https://op.europa.eu/en/publication-detail/-/publication/2faa22b4-a8fb-11ed-b508-01aa75ed71a1/language-en#:~:text=The%20I-Marker%20is%20a%20fundamental%20tool%20for%20the,inequality%20reduction%20is%20an%20objective%20of%20development%20intervention

[11] https://climatenetwork.org/2024/09/20/us5trillion-owed-to-global-south-by-global-north-due-to-the-climate-crisis/#:~:text=A%202023%20study%20shows%20

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