



# Protecting and Transforming Social Spending through the Covid-19 Crisis

25 February 2021

8:30 – 12:00 (EST) || 13:30 – 17:00 (GMT)

The global economic crisis induced by the COVID-19 pandemic is severe and has dramatic consequences for countries across the income spectrum. In spite of the initial large volumes of additional finance, many governments' fiscal stimulus packages are already giving way to fiscal consolidation, with a ripple effect on budgets for essential social services and the potential to erode progress in health, education, and poverty reduction. The social impacts of both the pandemic and the economic recession will be highly unequal. And as in previous economic crises, the effects on children risk undermining human capital and children's wellbeing for years to come.

As countries begin to face the fiscal onslaught, there is an urgent need to focus on the most effective investments and best use of existing resources, and to consider how best to utilize new sources of funds to protect human capital and to build a more resilient, robust and inclusive system for the future.

There is a wealth of evidence and knowledge on cost-effective policies in the social sectors and on how to improve the management of public finance to generate fiscal space for social investment. These can provide insights on how the increased spending for Covid-19 response was financed and the implications of this activity for social spending as the pandemic recedes.

This seminar invites the public, development agencies, IFIs and national governments to reflect on the challenge of the COVID-19 pandemic and the associated economic crisis to social spending, to discuss solutions to protect social spending and extend sustainable and inclusive financing during the recovery phase, and to identify practical ways to enhance collaboration among agencies in support of country governments.

The focus will be on three inter-related sets of issues with a focus on supporting country-level processes, and explored through global and regional perspectives, with concrete examples from country experience.

- What are the most effective interventions that should be prioritized within the social sectors (health, education, social protection, and water and sanitation), and how do we make the case for these investments within the medium and longer term in the COVID response?
- What are the specific mechanisms and tools that can be used to support countries to avoid harmful austerity, protect and coordinate social spending, and to identify fiscal space and new resources to invest in social priorities? How can agencies work together at country level to support the adoption of priority policies? What mechanisms and opportunities exist for greater coordination at global and regional level to support this?

- How can we support better budget data, transparency and accountability on social spending in the context of COVID-19 and beyond?

## Agenda

### 08:30 – 08:40 Welcome and Seminar Overview

13:30 – 13:40

- **Sanjay Wijesekera**, UNICEF, Director Programmes

Where are we now and what is the outlook for social spending, with a particular emphasis on children

### 08:40 – 08:50 The Fiscal State of the World

13:40 – 13:50

- **W. Raphael Lam**, IMF, Senior Economist, Fiscal Affairs Department

Brief overview of fiscal response to the Covid-19 pandemic based on the IMF's recent Fiscal Monitor and explanation of the implications for IMF Emergency Response and Programmes

### 08:50 – 09:40 Making the case: Protection of social spending and priority investments in the budget processes in the short, medium and longer-term

13:50 – 14:40

- **Amanda Glassman**, Center for Global Development, Executive Vice President of CGD, CEO of CGD Europe, and Senior Fellow
- **Valérie Schmitt**, ILO, Deputy Director, Social Protection
- **Rob Jenkins**, UNICEF, Chief, Education and Associate Director, Programme Division
- **Anne-Claire Dufay**, UNICEF, Representative, Ghana
- **Laura Rawlings**, World Bank, Lead Economist, Human Capital Project
- **David Coady**, IMF, Assistant Director, Fiscal Affairs Department
- **Joanne Bosworth**, UNICEF, Chief, Public Finance and Local Governance (*Moderator*)

This session will aim to create common understanding around broad social spending priorities for safeguarding and will consider budget processes to support protection of critical spending, including:

- Reviewing the case for safeguarding priority areas of social spending;
- Sharing lessons from previous economic crises on effective policies to protect human capital;
- Maximizing the long-term returns on Covid-19 responsive social spending; and
- Actions to support country governments to protect priority social spending through budget processes, including integration of line ministries into discussion on fiscal planning.

### 09:40 – 09:45 Break

14:40 – 14:45

**09:45 - 10:35–  
14:45 – 15:35**    **Maximizing Fiscal Space for Priority Social Spending**

- **Nathalie Brajard**, European Commission, Deputy Head, Directorate General for International Cooperation and Development
- **Hélène Barroy**, World Health Organization, Senior Public Finance Expert
- **Ana De Mendoza**, UNICEF, Representative, Peru
- **Maria Shaw-Barragan**, European Investment Bank, Director of Lending in Africa, Caribbean, Pacific, Asia and Latin America
- **Sonja Gibbs**, Institute of International Finance, Managing Director and Head of Sustainable Finance
- **John Ralyea**, IMF, Senior Economist, Fiscal Affairs Department (*Moderator*)

This session will aim to explore opportunities and mechanisms to make the best use of existing resources in the social sectors; as well as to increase fiscal space for social investments in the current context, and to identify concrete opportunities for collaboration in support of country level processes

**10:35 – 10:45**    **Break**  
**15:35 – 15:45**

**10:45 – 11:20**    **Fiscal Transparency and Transparency in Social Sector Budgets**  
**15:45 – 16:20**

- **Edward Olowo-Okere**, World Bank, Global Director, Governance
- **Sara Eid**, Government of Egypt, Ministry of Finance, Head, Fiscal Transparency and Engagement Unit
- **Zukiswa Kota**, Public Service Accountability Monitor, Head, Monitoring and Advocacy Program
- **Vivek Ramkumar**, Senior Director of Policy, International Budget Partnership (*Moderator*)

This session will review the role of transparency in social sector budgets and the transformative opportunities for the Covid-19 crisis to identify concrete proposals for collaboration to support increased social sector transparency and accountability.

**11:20 – 11:50**    **Update on Integrated National Financing Frameworks**  
**16:20 – 16:50**

- **Erica Gerretsen**, European Commission, Head of Unit, Sustainable Finance, Investment and Jobs, Economy that works for the People
- **Marcos Neto**, UNDP, Director, Finance Sector Hub (*Moderator*)
- **Margarita Tileva**, UNICEF, Deputy Representative, Malawi
- *Additional speakers to be confirmed*

The United Nations and the European Union are leading the development of methodological guidance for INFFs. This session will discuss the potential of INFFs to leverage financing for social spending and present pioneering country experiences that are both informing and being informed by these processes.

11:50 – 12:00 **Concluding Remarks**  
16:50 – 17:00

**Natalia Winder-Rossi**, UNICEF, Associate Director, Social Policy

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**For more information, please contact**

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