



11-13 NOV. 2020

PARIS
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12 November 2020

Finance
in Common

The first global summit of Public Development Banks

PRESS RELEASE

Paris, 28 April 2020

Presentation of the third edition of the Paris Peace Forum and of the Finance in Common Summit, the first global meeting of Public Development Banks

The third edition of the Paris Peace Forum, which is set to take place 11-13 November 2020, will be the first event on the international calendar focused on constructing a better world post-pandemic. During the Paris Peace Forum, the Finance in Common Summit on 12 November will highlight the role of Public Development Banks in reconciling the necessary short-term responses to the crisis with sustainable recovery measures that will have a long-term impact on the planet and societies.

Bouncing back to a better planet

Amid suffering, anxiety and uncertainty, the COVID-19 pandemic has brought to the fore the urgency to better organize the planet through innovative new forms of collective action.

Chiefly devoted to the multi-actor response to the COVID-19 pandemic and serving as a platform to push forward solutions **both to improve our immediate response and to be better prepared in the future**, the **2020 Paris Peace Forum** is based on the conviction that we can collectively overcome the enormous challenges before us – and learn from this crisis **to rebuild a more sustainable world**. *The main issues covered throughout the Forum will focus on solutions to recover from the pandemic: to improve global governance of health; to fix and make capitalism greener; and to get data and social media to help, not hurt.*

In 2020, the Forum will thus emphasize projects and initiatives from around the world seeking to respond to the COVID-19 crisis, improve our collective resilience and build a more robust and sustainable world. All key actors of global governance, from Public Development Banks, states, international organizations, NGOs, companies, foundations, philanthropic organizations, religious groups, trade unions, think tanks, universities, and more are invited to submit innovative solutions to the **2020 Call for Projects of the Paris Peace Forum, currently open through 12 May at 6pm (Paris time)**.

As the *Paris Peace Forum* convenes actors of change from around the world to discuss global governance and multilateralism, the **Finance in Common Summit** will gather the whole development bank community, comprising more than 400 Public Development Banks (PDBs). PDBs are public institutions controlled or supported by governments, with a mission to perform public mandates, so that certain social and economic objectives drive their operations. The Summit will examine their crucial

role, both during the crisis and in the long-term, in building a more resilient and sustainable world going forward. **The first gathering of its kind, the Finance in Common Summit is a unique opportunity to build a new coalition of Public Development Banks, to foster cooperation among them, and to reconcile the entire finance community in support of common action for climate and Sustainable Development Goals.**

The ambition of the Summit is to release a **collective statement from all Public Development Banks** declaring their willingness to align with sustainable finance principles and incorporate the goals of the Paris Agreement, the objectives of the Convention on Biological Diversity (CBD), and the 2030 Agenda into their business strategy, core standards and impact analysis.

Leading up to the Summit, **a research conference will be held on 10 November**, during which a consortium of prominent academic institutions will present papers and share insights about how PDBs can produce better finance over the long term.

"The current crisis shows how dependent national leaders are – even those rejecting multilateralism – on collective action for essential tasks like finding and distributing a vaccine, supporting fragile countries, and restoring a Coronavirus-free world. Never has the multi-actor approach that underpinned the creation of the Paris Peace Forum been so necessary."

- **Justin Vaïsse**, Director General of the Paris Peace Forum

"IDFC members have collectively mobilized their financial capacity and expertise to provide an immediate response to the short-term health challenges as well as to prepare for a post-COVID-19 world that will require a long-awaited paradigm shift."

- **Rémy Rioux**, IDFC Chairperson

"We need to think multilateralism in networks, closer to the people; we need to work hand in hand with regional organizations but also financial institutions, development banks and specialized agencies."

- **António Guterres**, United Nations Secretary-General

As the global public health situation is at this stage impossible to predict come mid-November 2020, **the event is currently planned to take a hybrid format: partly in-person, partly online.**

[Download the Forum Press kit](#)
[Download the Finance in Common summit booklet](#)
[Paris Peace Forum Call for Projects](#)

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