

## Department of Economic and Social Affairs



Search UN DESA



Home (<https://www.un.org/development/desa/en/>) » News (<https://www.un.org/development/desa/en/news.html>)  
» UN Secretary-General and top business leaders agree on steps to scale up investment in sustainable development

### News



## UN Secretary-General and top business leaders agree on steps to scale up investment in sustainable development

14 October 2020, New York

Meeting today with leaders of prominent financial institutions and businesses United Nations Secretary-General António Guterres called the private sector “more important than ever,” as the world struggles to recover from the devastating economic fall-out from the COVID-19 pandemic.

“The timely achievement of the Sustainable Development Goals is at serious risk. To reverse our course, a fundamental change of financing and investment is needed to place sustainability at the core of the global economic and financial system,” Guterres said. “Private sector leadership will be more important than ever.

### The Global Investors for Sustainable Development Alliance

(<https://www.un.org/sustainabledevelopment/blog/2019/10/gisd-alliance/>) was launched a year ago by the Secretary-General. Members, who control assets worth US\$16 trillion, are committed to deliver on key strategies that will scale-up sustainable investments globally. Today, they have agreed on a range of actions to better align business activities with the SDGs. These include:

- ▶ Developing platforms to catalyse finance and investment flows to developing countries in support of the SDGs.
- ▶ Creating a clear and unified set of information for investors on how companies are performing on sustainability criteria.
- ▶ Incentivising financial institutions and corporations to take a longer term, sustainable approach to their investments
- ▶ Coordinating GISD actions with major policy making groups (like the G20) and financial system bodies to ensure that its recommendations are included in their priorities.

“The GISD Alliance has taken important initial steps to achieve its mission,” said Alliance Co-Chair and CEO of the Johannesburg Stock Exchange Leila Fourie. “It is now more important than ever that we move toward the phase of implementation, starting with the key deliverables we have outlined today.”

Among the achievements of the GISD Alliance’s first year was the report *Renewed, Recharged, and Reinforced: Urgent actions to harmonize and scale sustainable finance* (<https://www.gisdalliance.org/news/gisd-alliance-releases-report-calling-accelerated-funding-sdgs>), which was submitted to the European Commission’s sustainable finance consultation. The report made more than 60 recommendations for global action to scale-up investment in sustainable development.

The Alliance this year also developed a unified definition of Sustainable Development Investing (SDI) (<https://www.gisdalliance.org/our-work/create-impact/sustainable-development-investing-sdi>) and released the first of its kind Call to Action for COVID-19 bonds (<https://www.gisdalliance.org/news/gisd-members-call-covid-19-bonds-issuance>), which was endorsed by the International Capital Markets Association. The statement was developed jointly by investors and underwriters to support high-priority activities that combat the negative impacts of COVID on public health, livelihoods and economic wellbeing.

“The ongoing pressures faced by many entities from COVID-19, particularly small- and medium-sized enterprises, means that this Call to Action will continue to be relevant for some time to come,” said GISD member Manny Roman, CEO of PIMCO.

UN Special Envoy for Climate Change and Finance, former Bank of England Governor Mark Carney moderated the virtual meeting, which aimed at setting a road map for the remaining term of the GISD Alliance. High profile attendees included GISD co-chairs Oliver Bäte, CEO of Allianz SE, and Leila Fourie; as well as Amanda Blanc, CEO of Aviva; Vijay Advani, Executive Chairman of Nuveen; Jane Fraser, CEO-designate of Citigroup; and Ilham Kadri, CEO of Solvay.

## SUBSCRIBE TO OUR MONTHLY NEWSLETTER – UN DESA VOICE

Name

Email

Country

Send

## NEWS BY YEAR

- ▶ 2020 (<https://www.un.org/development/desa/en/news/2020>) (114)
- ▶ 2019 (<https://www.un.org/development/desa/en/news/2019>) (171)
- ▶ 2018 (<https://www.un.org/development/desa/en/news/2018>) (165)
- ▶ 2017 (<https://www.un.org/development/desa/en/news/2017>) (177)

- ▶ 2016 (<https://www.un.org/development/desa/en/news/2016>) (155)
- ▶ 2015 (<https://www.un.org/development/desa/en/news/2015>) (173)
- ▶ 2014 (<https://www.un.org/development/desa/en/news/2014>) (136)
- ▶ 2013 (<https://www.un.org/development/desa/en/news/2013>) (133)
- ▶ 2012 (<https://www.un.org/development/desa/en/news/2012>) (138)
- ▶ 2011 (<https://www.un.org/development/desa/en/news/2011>) (140)
- ▶ 2010 (<https://www.un.org/development/desa/en/news/2010>) (68)

## NEWS BY KEY ISSUE

- ▶ Intergovernmental Support (<https://www.un.org/development/desa/en/categories/intergovernmental-coordination>)
- ▶ SDG Knowledge (<https://www.un.org/development/desa/en/categories/sustainable>)
- ▶ Population Dynamics (<https://www.un.org/development/desa/en/categories/population>)
- ▶ Public Institutions (<https://www.un.org/development/desa/en/categories/administration>)
- ▶ Sustainable Financing (<https://www.un.org/development/desa/en/categories/financing>)
- ▶ Social Inclusion (<https://www.un.org/development/desa/en/categories/social>)
- ▶ Statistics (<https://www.un.org/development/desa/en/categories/statistics>)
- ▶ Economic Analysis (<https://www.un.org/development/desa/en/categories/policy>)
- ▶ Forests (<https://www.un.org/development/desa/en/categories/forest>)

---

## About UN DESA (<https://www.un.org/development/desa/en/about.html>)

Who we are (<https://www.un.org/development/desa/en/about/who-we-are.html>)

What we do (<https://www.un.org/development/desa/en/about/what-we-do.html>)

ECESA (<https://www.un.org/development/desa/ecesa/>)

UN 70 (<https://www.un.org/development/desa/en/about/history.html>)

Conferences & Summits (<https://www.un.org/development/desa/en/about/conferences.html>)

## Leadership (<https://www.un.org/development/desa/statements/leadership.html>)

USG Liu Zhenmin (<https://www.un.org/development/desa/statements/usg-liu.html>)

USG Statements (<https://www.un.org/development/desa/statements/mr-liu/>)

ASG Elliott Harris (<https://www.un.org/development/desa/statements/asg.html#asg1>)

ASG Maria-Francesca Spatolisano (<https://www.un.org/development/desa/statements/asg.html#asg2>)

ASG Statements (<https://www.un.org/development/desa/statements/asg/statements.html>)

## UN DESA Divisions (<https://www.un.org/development/desa/en/about/desa-divisions.html>)

Office of Intergovernmental Support and Coordination for Sustainable Development  
(<https://www.un.org/ecosoc/en/node/454160>)

Division for Sustainable Development Goals (<http://sustainabledevelopment.un.org/>)

Population Division (<https://www.un.org/development/desa/pd/>)

Division for Public Institutions and Digital Government (<http://publicadministration.un.org/en/>)

Financing for Sustainable Development Office (<https://www.un.org/development/desa/financing/>)

Division for Inclusive Social Development (<http://www.un.org/development/desa/dspd/>)

Statistics Division (<http://unstats.un.org/unsd/default.htm>)

Economic Analysis and Policy Division (<https://www.un.org/development/desa/dpad/>)

United Nations Forum on Forests (<http://www.un.org/esa/forests/>)

Capacity Development Programme Management Office (<https://www.un.org/development/desa/capacity-development/>)

## Key Issues (<https://www.un.org/development/desa/en/key-issues.html>)

Intergovernmental Support (<https://www.un.org/development/desa/en/key-issues/intergovernmental-coordination.html>)

SDG Knowledge (<https://www.un.org/development/desa/en/key-issues/sustainable.html>)

Population Dynamics (<https://www.un.org/development/desa/en/key-issues/population.html>)

Public Institutions (<https://www.un.org/development/desa/en/key-issues/administration.html>)

Sustainable Financing (<https://www.un.org/development/desa/en/key-issues/financing.html>)

Social Inclusion (<https://www.un.org/development/desa/en/key-issues/social.html>)

Statistics (<https://www.un.org/development/desa/en/key-issues/statistics.html>)

Economic Analysis (<https://www.un.org/development/desa/en/key-issues/policy.html>)

Forests (<https://www.un.org/development/desa/en/key-issues/forest.html>)

## Multimedia (<https://www.un.org/development/desa/publications/>)

Multimedia Library (<https://www.un.org/development/desa/publications/>)

## UN DESA Voice (<https://www.un.org/development/desa/undesavoice/>)

Feature (<https://www.un.org/development/desa/undesavoice/feature/2021/01>)

Highlights (<https://www.un.org/development/desa/undesavoice/highlights/2021/01>)

Get involved (<https://www.un.org/development/desa/undesavoice/get-involved/2021/01>)

Expert voices (<https://www.un.org/development/desa/undesavoice/expert-voices/2021/01>)

In case you missed it (<https://www.un.org/development/desa/undesavoice/in-case-you-missed-it/2021/01>)

More from UN DESA (<https://www.un.org/development/desa/undesavoice/more-from-unesa/2021/01>)

All issues (<https://www.un.org/development/desa/undesavoice/>)

---

## Follow Us

([http://twitter.com/intent/follow?source=followbutton&variant=1.0&screen\\_name=unesa](http://twitter.com/intent/follow?source=followbutton&variant=1.0&screen_name=unesa))

(<http://www.facebook.com/joinunesa>)

([http://www.youtube.com/user/UnitedNationsDESA?sub\\_confirmation=1](http://www.youtube.com/user/UnitedNationsDESA?sub_confirmation=1))

(<https://www.un.org/development/desa/en//feed>)

## UNITED NATIONS ([//WWW.UN.ORG/EN/](http://www.un.org/en/))

Copyright (<http://www.un.org/en/aboutun/copyright/>) | Fraud Alert (<http://www.un.org/en/aboutun/fraudalert/>) |

Privacy Notice (<http://www.un.org/en/aboutun/privacy/>) | Site Index (<http://www.un.org/en/siteindex/>) |

Terms of Use (<http://www.un.org/en/aboutun/terms/>)