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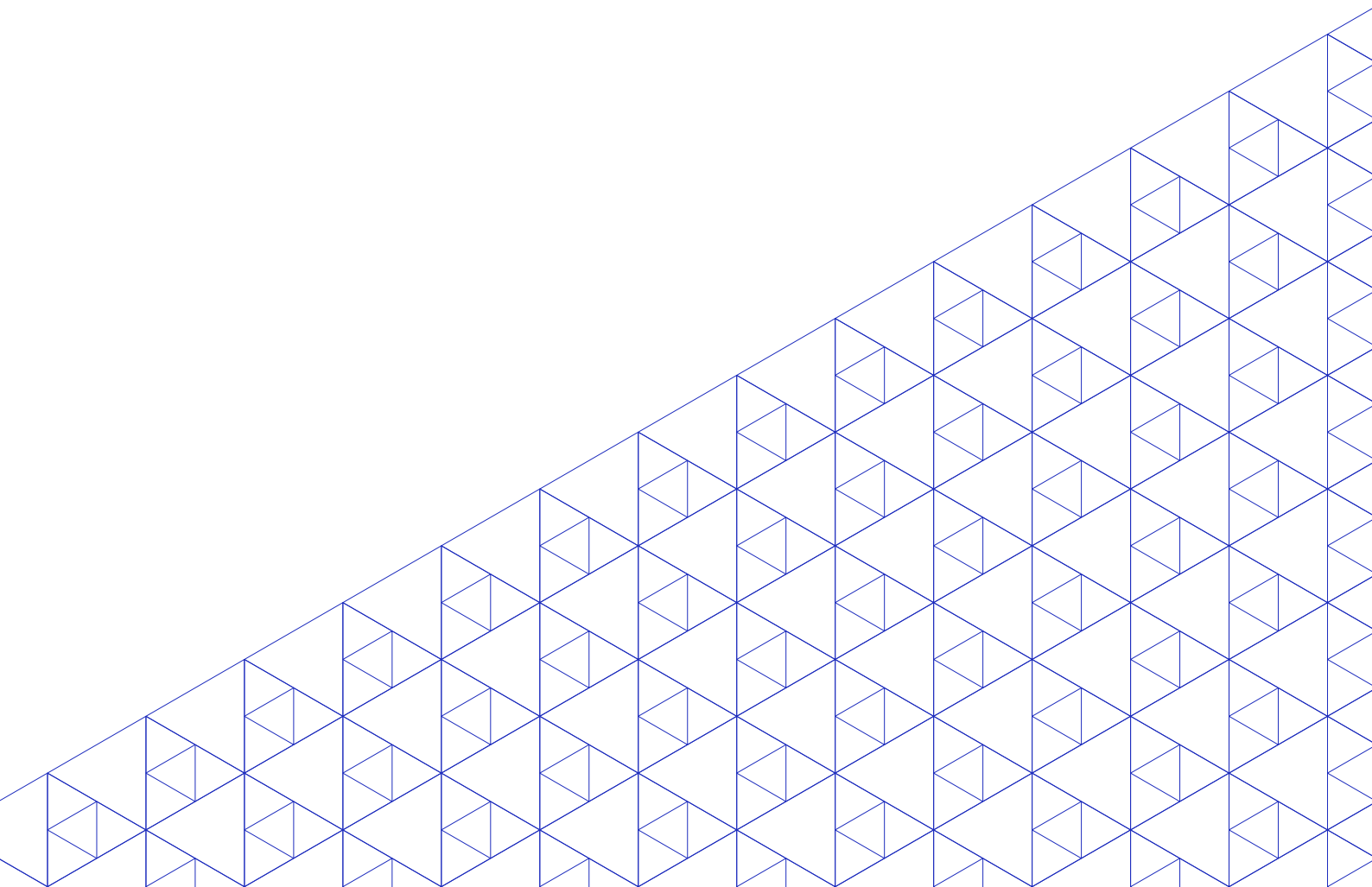
► ILO Working Paper 97

October / 2023

# ► **A global fund for social protection**

Lessons from the diverse experiences of global health,  
agriculture and climate funds

**Authors / Nicola Yeates, Chris Holden, Roosa Lambin, Carolyn Snell, Nabila Idris,  
Sophie Mackinder**





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## Abstract

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The recent social, ecological and economic crises have not only revealed the gaps in social protection systems across the world, but also drawn global attention to the ways in which international financial architectures have failed to support the development of universal social protection systems and floors. Within this context, this paper examines the idea of a global fund for social protection (GFSP) which has emerged as a potential solution to these structural failings. By drawing on the experiences of seven global funds across the health, climate, and agriculture sectors, the aim of this working paper is to identify key lessons that can guide the possible implementation of a prospective GFSP. Through a careful analysis of the governance structures, norms and standards of these funds, the paper makes certain recommendations to be taken into consideration if a GFSP is to be developed and implemented in the future.

## About the authors

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## Acronyms

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AF	Adaptation Fund
BEPS	base erosion and profit shifting
BMGF	Bill and Melinda Gates Foundation
CCM	country coordinating mechanism
CESCR	Committee on Economic, Social and Cultural Rights (UN)
COVID-19	coronavirus disease
Gavi	Gavi, the Vaccine Alliance
GCF	Green Climate Fund
GCSPF	Global Coalition for Social Protection Floors
GDP	gross domestic product
GEF	Global Environment Facility
G F A T M / Global Fund	Global Fund to Fight AIDS, Tuberculosis and Malaria
GFF	Global Financing Facility for Women, Children and Adolescents
GFSP	global fund for social protection
GPPP	global public-private partnership
GST	Global Social Trust
IAE	international accredited entity
IFAD	International Fund for Agricultural Development
IFFIm	International Finance Facility for Immunisation
ILO	International Labour Organization
ITUC	International Trade Union Confederation
LDC	least developed country
LDCF	Least Developed Countries Fund

MDG	Millennium Development Goal
MIE	multilateral implementing entity
NGO	non-governmental organization
NIE	national implementing entity
OECD	Organisation for Economic Co-operation and Development
PMNCH	Partnership for Maternal, Newborn and Child Health
RCT	randomized controlled trial
RIE	regional implementing entity
RMNCAH-N	reproductive, maternal, newborn, child and adolescent health and nutrition
SDG	Sustainable Development Goal
SPIAC-B	Social Protection Inter-Agency Cooperation Board
UN	United Nations
UNDP	United Nations Development Programme
UNEP	United Nations Environment Programme
UNFCCC	United Nations Framework Convention on Climate Change
WHO	World Health Organization

## Executive summary

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### Context

The idea of a global fund for social protection (GFSP) has taken hold over the last decade as a potential solution to structural gaps in the global financial and development architectures that have failed to ensure that social protection receives an equitable share of development resources available and have left 4.14 billion people – or 53.1 per cent of the world's population and especially those in low- and middle-income countries – excluded from any social protection scheme (UN 2021a). There is no single proposed model for such a fund, but there is a need for clear, strategic thinking about the prospective governance structures and mechanisms overseeing a putative new fund.<sup>1</sup>

### Research aims and focus

This study aims to understand the experiences of setting up global funds across the health, climate and agriculture sectors and identify lessons to be learned from them that can guide further thinking about the implementation of a prospective GFSP. It focuses on the institutional governance arrangements for seven global funds carefully selected for their diversity in terms of origins, longevity, aims and institutional structures.

Governance is a crucial element of the successful implementation of a prospective GFSP. Such arrangements, as they are instituted, condition the donor-recipient relationship, including the power dynamics between them, their respective roles and relationships, the “rules” of decision-making and accountability. Careful design of the governance structure and clear reference to the norms and standards it works to are vital for all stakeholders and essential to the effectiveness of the fund. This, in turn, is needed for long-term commitment to and country ownership of a prospective fund and, ultimately, the successful realization of its goals and the building of universal social protection systems, including floors.

### Analytical framework

The paper uses a conceptual framework for analysing the governance arrangements of the global funds selected. This comprises five key elements:

1. organizational and institutional structures of the fund;
2. in-country stakeholder engagement, country ownership and coordination with national authorities and donors;
3. resource mobilization and the development of affordable and sustainable financing;
4. quality of investment and alignment with human rights and international labour standards; and
5. a strong focus on data, results, learning and innovation.

---

<sup>1</sup> In June 2021, at the 109th session of the International Labour Conference, the International Labour Organisation (ILO) tripartite constituents asked the Office to “initiate and engage in discussions on concrete proposals for a new international financing mechanism, such as a Global Social Protection Fund, which could complement and support domestic resource mobilization efforts in order to achieve universal social protection” (para 21 (c)). In addition, the ILO-led Global Accelerator on Jobs and Social Protection for Just Transitions initiative of the United Nations (UN) Secretary-General is relevant here.

## Lessons

1. There are risks to creating a new global fund. These include it being under-resourced, that it facilitates the fragmentation of development financing, that private-sector sources of finance exercise a disproportionate influence and undermine the norm-setting functions of established intergovernmental organizations, and that country ownership is insufficient to mobilize commitment from low-income-country recipient governments.
2. A putative GFSP would require strong advocates, including high-level political support, non-state actors and donors that are willing to commit funds and sustain this commitment over time in the interests of building enduring alliances to support the development of universal national social protection systems, including floors.
3. Graduation from international financing in a way that is synced with countries' economic development (and not just their existing level of need) is effective when there are robust and flexible transition support policies working with governments from the outset.
4. There is a need for utmost caution about promises of significant amounts of new money implicit in the terms "innovative financing mechanism" and "catalytic investments" as well as of the likely contributions by the private (commercial) sector to the fund's finances. Such sources tend to deliver less finance in practice than is heralded and often come with "strings" attached.
5. Private sources of finance can make substantial new funds available, but the involvement of private entities in fund governance structures can undermine accountability and global norms. Great care is needed to ensure that ethical and vested interest concerns and due diligence are soundly anchored in governance structures and processes to avoid this.
6. Embedding robust environmental, social and governance norms and standards into a fund's investment strategy is essential for the political legitimacy, social acceptability and operational effectiveness of a global fund.
7. The full involvement of diverse representatives – government (including ministries of social security, employment, health and finance), social partners and other civil society groups (such as users and beneficiaries) – from countries from the global South in global-level deliberations about a prospective global fund is crucial for the fund's legitimacy and the "buy-in" of recipient countries, including in the mobilization of domestic resources.
8. Inclusive, pro-equality and participatory governance and operating models that have a proven track record of "reaching out" to marginalized and minoritized groups are critically important to the success of global funds.
9. Stakeholder engagement policies and plans adequately resourced to support substantial and meaningful participation of governments, social partners and civil society in the governance structures and processes of global funds are essential. Voting rights at all levels of a fund's governance, including on the fund's board, strengthen country ownership.
10. Global funds that are experienced by Southern countries as yet another form of donor-driven charitable aid are unlikely to enjoy the legitimacy necessary for sustained country ownership and stakeholder interest.

## Recommendations

1. A GFSP should be clearly based upon an explicit rights-based approach to social protection, anchored in human rights instruments and international labour standards. An intersectional approach to gender and social equality, addressing multiple axes of disadvantage and discrimination to ensure inclusiveness, is integral to this.
2. Setting benchmarks for robust monitoring and outcomes-based learning systems, anchored in human rights and labour standards, which are fully accessible and inclusive of

multiple stakeholders, would shore up accountability, inclusion, legitimacy and effectiveness, and help overcome key collective action problems.

3. Social partners and other globally representative civil society organizations should be full and equal members of deliberative processes around the shape, size and governance structure of a prospective GFSP. Parity of esteem, representation, influence and accountability between Southern and Northern actors should be a fundamental principle from the outset.
4. UN processes around a prospective GFSP should be made inclusive. Use of relevant international forums, committees and processes outside the UN system may also give excluded voices direct access to deliberative and decision-making processes about a prospective GFSP.
5. Attention should be paid to the potential for international initiatives on taxation to increase the funds available for a GFSP. This includes initiatives to prevent the erosion of national taxation capacity and to increase the fair distribution of national tax revenue, such as ensuring that the Organisation for Economic Co-operation and Development (OECD)/G20 Inclusive Framework on Base Erosion and Profit Shifting (BEPS) benefits low and middle-income countries, as well as action to reduce illicit financial flows. However, serious consideration should also be given to the further development of international forms of taxation to provide core funding for a GFSP, particularly an international financial transactions tax, a global wealth tax and a carbon tax, as well as to making climate change finance available for social protection systems, including floors.
6. A GFSP could support countries in strengthening their domestic financing strategies, including through mechanisms such as the further development of taxation of public “bads” (tobacco and alcohol products, unhealthy foods and beverages, excess wealth). Climate-related taxation such as carbon taxes could also help support countries to develop climate adaptation-oriented social protection systems, including floors. Such taxes are nevertheless most effective when levied at a larger, preferably global, scale.
7. Seeking funding from the private sector, including philanthropic foundations, may increase the flow of funds available for social protection. However, this in no way implies that such entities should be able to tie those funds to particular sorts of interventions or have a role within the governance mechanisms of a GFSP. The relationship between the fund and private donors and participants should clearly be set out in principled form in the governance framework from the outset, as should ethical safeguards.
8. Where innovative forms of financing and partnerships with private actors are utilized, a commitment to not invest in products, services or practices that violate the principles of the UN Global Compact that commits signatories to avoiding investments and practices that violate human rights and, more broadly, the principles laid down in human rights instruments and international labour standards, and a requirement for any and all private-sector partners to join the Compact and adhere to its principles, could help to ensure that basic human rights and labour standards are protected. Any and all private-sector partners should be required to meaningfully promote access to adequate social security for all of their employees, including workers in their supply chains.
9. An independent global-level monitoring body would strengthen the requirement for transparency and accountability, as well as for effective learning and feedback mechanisms. Associations of workers and employers, and other key stakeholders such as governments, user groups and independent experts, should be full members of the body.
10. Open and widely-accessible board meetings and robust monitoring and evaluation systems would further enhance transparency and accountability, and strengthen the legitimacy and collective ownership of the fund necessary for its sustainability.
11. Meaningful and effective country ownership and commitment by all stakeholders is crucial to the success of the fund. Low-income countries should have a key role in the fund's governance structures, and on at least an equal basis with high- and middle-income countries, and preferably with greater representation of low-income countries than of high- and middle-income countries.

12. GFSP finance should be allocated to countries on the basis of need and commitment to the principles and objectives of a GFSP. International financial support to strengthen social protection systems, including floors, is more likely to be acceptable if presented and perceived as sound domestic social and economic policy and as a solidaristic form of global public investment, rather than as international donor-driven development aid and charity.
13. Country ownership can be further enhanced by minimizing the use of explicit or implicit conditionality attached to funding awards. This could, for example, mean eschewing the use of conditionality for GFSP finance allocation beyond what is strictly necessary for financial diligence, accountability, adherence to human rights and labour standards, the principles of aid effectiveness and proven additionality of spending on social protection.
14. Notwithstanding the above recommendations, a GFSP should operate on the understanding that recipient low-income-country governments are committed to progressively building their own social protection systems and mobilizing necessary resources for these over time.
15. Further consideration should be given to the way recipient countries would access a GFSP. In this, significant weight should be given to the positive experiences and preferences of Southern countries for a direct-access model of allocating finance (whereby a recipient country's national institutions can access GFSP finance directly from the fund or can assign an implementing entity of their own choosing).
16. We make no recommendation as to whether a GFSP should be established as a stand-alone fund or attached to an intergovernmental organization. However, the political legitimacy and acceptability of the intergovernmental organization among prospective recipient countries and its commitment to a rights-based approach to social protection and labour standards should be decisive factors in any decision as to which intergovernmental organization a prospective fund should be attached to.



## ► Introduction

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The lived experience of destructive waves of social, ecological and economic crisis reverberating across territories and populations have been accompanied by louder, more insistent, demands for greater global solidarity in tackling global “bads”, including poverty and inequality. The global financial crisis (2007–09) and the outbreak of the pandemic of coronavirus disease (COVID-19) in 2019–20 revealed the depth and extent of gaps in social protection systems and, crucially, prompted renewed calls and initiatives to support the fiscal efforts of individual countries with very limited domestic mobilization capacities to build social protection systems, including floors, for their populations. Such demands have drawn attention to the way international financial architectures have failed to systematically support the development of universal social protection systems, including floors, particularly for the poorest countries and populations. They have also called for global responsibility to be more thoroughly enacted in the social protection field. At the height of the global financial crisis, the UN Committee on Economic, Social and Cultural Rights (CESCR) emphasized the extraterritorial obligations inherent in implementing the right to social security, and stated that: “States parties should facilitate the realization of the right to social security in other countries, for example through provision of economic and technical assistance. ... Economically developed States parties have a special responsibility for ... assisting the developing countries in this regard” (CESCR 2008, para. 55).

One concrete expression of this confluence of solidarity and responsibility for closing the yawning social protection gaps is the idea of a GFSP. This idea has a long history, having been mooted by several experts and institutions following the global financial crisis (2007–09). Since then, its development has been spurred on by the adoption of the International Labour Organization (ILO) Social Protection Floors Recommendation, 2012 (No. 202) (Sepúlveda and De Schutter 2012; Cichon 2015) and given further impetus by the mandate given by the International Labour Conference to “initiate and engage in discussions on concrete proposals for a new international financing mechanism, such as a Global Social Protection Fund” (ILO 2021a, 2021b, para. 21(c)). Broadly modelled on the idea of global funds,<sup>2</sup> the idea of a GFSP is a social-protection-specific version of the kind of international financing mechanisms established in other sectors, notably health, agriculture, climate and education, and for particular purposes (e.g. pandemic support). The general idea is that a GFSP would bolster, on a medium-term basis, domestic financing efforts to support countries with insufficient fiscal capacities to establish and/or build upon their own systems and/or reduce the risks associated with covariate shocks (i.e. it would act as a form of reinsurance mechanism). It is important to recognize that there is neither a single model for global funds in general nor a single accepted proposal for a prospective GFSP. However, country ownership is a universally agreed-upon principle (although what the term “country ownership” entails in practice is by no means straightforward, as we will discuss).

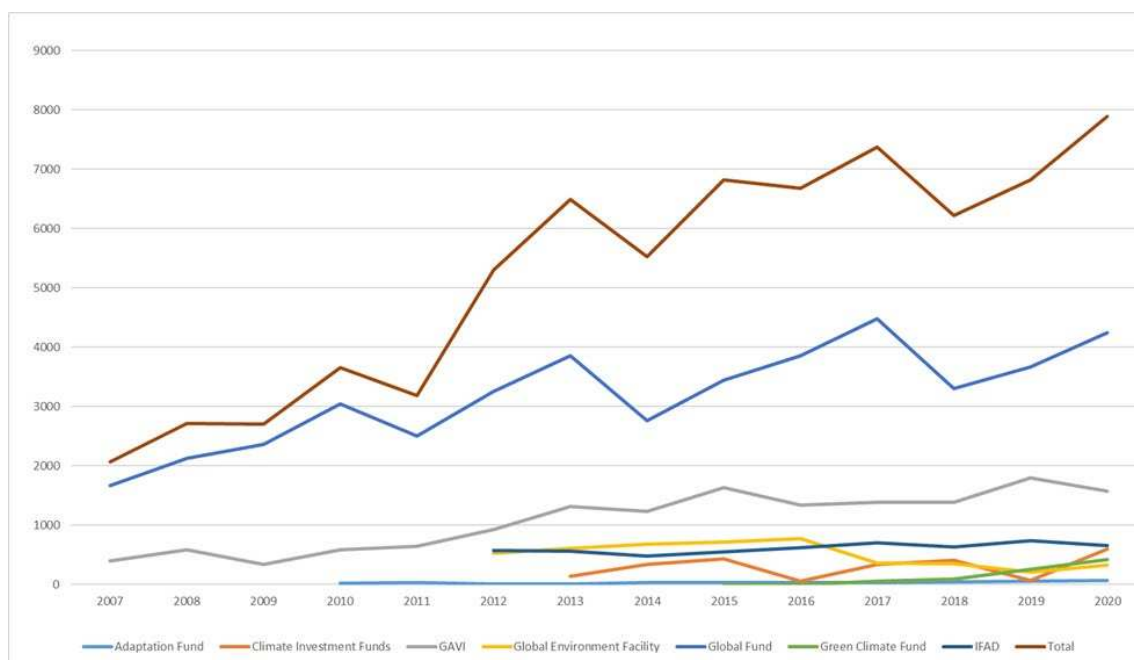
A global fund is a generic term for a multilateral financing mechanism although, it has to be emphasized, there is no single prevailing model for such a fund or mechanism. The overall aim is to pump-prime domestic efforts to put a system, or floor, in place, helping to scale up resources and impact, by attracting (“crowding-in”) additional funds. Such a fund can also have a demonstration effect, acting as a catalyst by generating evidence for the value and effectiveness of social protection measures, thus building support and capacity for such measures from national policy-makers. Proponents of a GFSP see the added value of a dedicated multilateral social protection financing mechanism as increasing the predictability of external resource flows, compared with a situation where each partner provides its own budget support and concessional financing. For

<sup>2</sup> A brief note on terminology. A “global fund”, written with the initial letter of each word in lower case, is a generic term used throughout this report for convenience. Technically speaking, the financing mechanisms in this study are one of two sorts: a fund or a financing facility. This point is explained further in Chapter 3. “Global Fund”, written with the initial letters in capitals, is a commonly-used abbreviation for the Global Fund to Fight Aids/HIV, Tuberculosis and Malaria (GFATM). We use GFATM instead of the Global Fund whenever possible to avoid confusion with the generic term global fund. Note, however, that we retain use of Global Fund if respondents refer to it during interview or if it appears in document titles and text.

some, a GFSP would also provide some degree of stabilization, supporting highly resource-constrained recipient countries in guaranteeing their populations the right to social security despite unforeseen covariate shocks (such as wars, pandemics and natural disasters). However, there is also a danger that such funding can have unintended effects. If, for example, recipient governments assume that funding for social protection will come from external sources they may be incentivized to shift their limited resources to policy areas that are of lower interest to donors.

There is, on the face of it, evidence for looking at existing global funds as a potential model for a prospective GFSP. One factor is that they command an increasing share of development aid. According to Manuel and Manuel (2018), in 2013 the top ten “vertical” funds<sup>3</sup> represented approximately one seventh of all programmable aid, and in some important sectors accounted for over half of all donor commitments. Our analysis of OECD data shows that the percentage of all programmable aid of seven key funds increased over time between 2007 and 2013, stabilizing somewhat thereafter and fluctuating between 9.92 and 12.31 per cent at various points between 2013 and 2020 (OECD 2023, see figures I.1 and I.2).

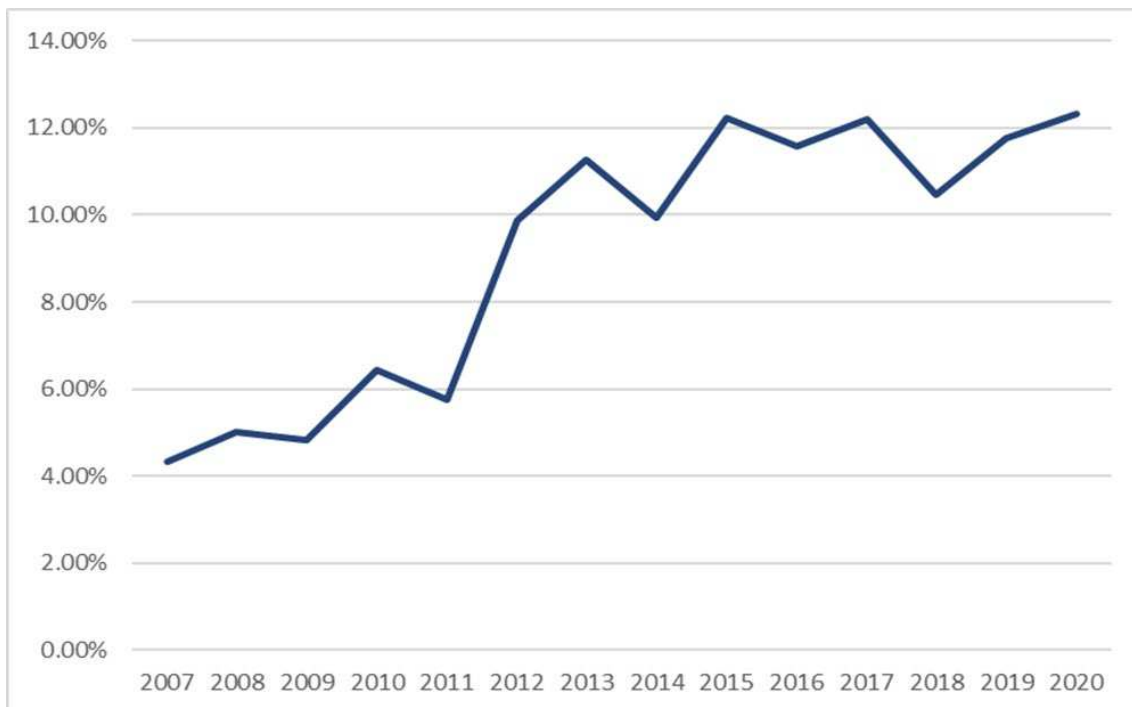
► **Figure I.1. Country-programmable aid of key global funds, 2007–20 (millions US\$)**



Note: The figure maps four climate funds (Adaptation Fund (AF), Climate Investment Funds, the GFATM and Gavi, the Vaccine Alliance) and a rural development fund (International Fund for Agricultural Development (IFAD)). A total is also provided.

Source: OECD (2023).

<sup>3</sup> Vertical funds are those which target specific designated diseases. The Global Fund to Fight AIDS, Tuberculosis and Malaria (GFATM) is a good example of a vertical fund in the health sector. It is a single-purpose funding mechanism to treat or eradicate named diseases (AIDS, tuberculosis and malaria), whether by vaccination or through campaigns. By contrast, horizontal funds are those aimed at building a system of permanent institutions providing general services capable of tackling diseases or issues in a long-term way.

► **Figure I.2. Country-programmable aid of key global funds as percentage of total, 2007–20**

Note: The figure aggregates data for the same global funds as figure I.1. Thus: four climate funds (AF, climate investment funds, Global Environment Facility (GEF), GCF), two health funds (GFATM, Gavi) and a rural development fund (IFAD).

Source: OECD (2023).

Many of this new generation of vertical funds emerged in response to specific global challenges. Prominent examples include the GFATM, Gavi, IFAD, the Global Agriculture and Food Security Program and the Global Financing Facility for Women, Children and Adolescents (GFF), as well as a wide range of climate funds. They are highly diverse in terms of longevity, aims, institutional structure and achievements and provide a wealth of experience and a rich body of evidence on which ongoing discussions about a prospective GFSP can usefully draw.

Against this background, the main aim of the present report is to identify the experiences of diverse global funds and harvest lessons from these experiences. Our focus lies squarely on the governance aspects of the funds and is underpinned by original research into the experiences of seven global health, agricultural and climate funds, specifically, GFATM, Gavi, GFF, IFAD, GEF and the closely related Least Developed Countries Fund (LDCF) and Special Climate Change Fund, Green Climate Fund (GCF) and AF.<sup>4</sup>

The report aims to inform ongoing deliberations in the ILO and beyond on the feasibility of such an international financing mechanism to complement and support national domestic resource utilization and mobilization efforts in building universal social protection systems, including floors,

<sup>4</sup> The study originally included the Global Agriculture and Food Security Program, but insufficient evidence was available to continue with it.

by 2030.<sup>5</sup> Thus, bringing together information concerning global funds' governance arrangements and how they have worked in practice enables us to contribute to developing concrete proposals on this critical aspect of the implementation of a prospective international financing mechanism. This report reviews the experiences of a selection of extant global funds in this regard and considers the implications of these experiences for a prospective GFSP. It analyses the institutional and governance structures of the existing funds with a view to better understanding the governance arrangements that may work well for a prospective GFSP.

The report is organized into six principal chapters, including this brief introduction. Chapter 1 briefly elaborates the idea and rationale for a new international financing facility for social protection and key questions to be addressed. Chapter 2 provides an overview of the research methods of the study, including the basis on which we selected global funds for in-depth study and our data sources. Chapter 3 presents a thumbnail portrait of the principal features of the global funds selected for the study, drawing out their similarities and differences together with key issues and challenges they have faced. Chapter 4 presents the findings of the study with regard to five thematic areas that comprise our conceptual and analytical framework. Chapter 5 discusses the issues raised by our findings, draws conclusions and makes recommendations to inform the ongoing discussion.

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<sup>5</sup> In June 2021, at the 109th session of the International Labour Conference, the ILO tripartite constituents adopted a resolution and conclusions concerning the second recurrent discussion on social protection (social security) (ILO 2021b). The ILO was asked to: "initiate and engage in discussions on concrete proposals for a new international financing mechanism, such as a Global Social Protection Fund, which could complement and support domestic resource mobilization efforts in order to achieve universal social protection" (ILO 2021b, para. 21(c)). In addition, the ILO-led initiative of the UN Secretary-General, the Global Accelerator on Jobs and Social Protection for Just Transitions, is also relevant here. Ideas currently being pursued are the creation of complementary financing for social protection at country level and a global monitoring mechanism for tracking financing gaps (see Chapter 1 below).

## ► 1 Ideational and institutional landscapes of a global fund for social protection: origins, potential and key issues

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### Introduction

This chapter reviews the context of this study and sets out the research questions guiding it. This includes tracing key ideational contours of the concept, as well as institutional milestones in the evolving global policy landscape on social protection. The principal constraints on developing countries' own efforts to mobilize resources for social protection and the potential of a GFSP to bridge social protection financing gaps are reviewed. We raise questions about the governance of a potential GFSP and set out the conceptual framework that provides the structure for this study.

### The idea of a GFSP

The idea of a dedicated GFSP entered the global policy arena with the publication of *Underwriting the Poor: A Global Fund for Social Protection* by the then UN rapporteurs on, respectively, extreme poverty and human rights, and the right to food (Sepúlveda and De Schutter 2012). This was a very important contribution to an ongoing discussion of ways in which the gaping holes in social protection coverage and access deficits could be closed, so that everyone, everywhere could live free from poverty and under conditions conducive to the development of human capability. A GFSP, the UN rapporteurs argued, could address a number of restrictions preventing highly resource-constrained countries from developing a social protection system and floor.

One issue is insufficient levels of resources to invest in developing social protection systems and floors relative to economic capacity. Currently, a dozen low-income countries would have to spend more than 10 per cent of their gross domestic product (GDP) to close their social protection floor gap (Bierbaum and Schmitt 2022; Cichon and Lanz 2022). These countries, among the poorest in the world, could neither raise enough resources to bridge that gap nor meet social protection commitments in the short to medium term. Affordable ways of financing social protection open to most countries – domestic resource mobilization efforts and/or borrowing on international markets – are not readily available options for these countries, at least in the short term. At the same time, they are reluctant to borrow from the World Bank and other public development banks to finance social protection, even if they had the capacity to do so. Not only does borrowing in the current context imply sustained payment of high interest rates, but policy conditionalities that accompany such loans can generate domestic political crises, not least through already high debt levels and crippling debt repayment schedules. Such countries could be prime beneficiary countries of a GFSP.

The second issue is that such countries are unable to withstand the disruptive effects of major shocks to the system – for example, major conflict and war, economic crisis, pandemic, natural disaster or climate disaster – leading to a sudden and/or catastrophic loss of export revenues or remittances and/or increasing costs of essential goods such as food and medicines. A GFSP would function as a stabilization mechanism (what Sepúlveda and De Schutter (2012) call a “re-insurance facility”) and increase the capacity of countries to withstand the effects of such shocks. This macroeconomic crisis management function of a potential GFSP is important if countries are to be able to develop rights-based social protection systems and floors, with entitlements enshrined in legislation and enforceable in ways that guarantee those rights in the long term.

The third issue is that, for such countries, existing modes of development financing are inadequate to the task of stimulating universal social protection systems and floors. Not only is social protection a poorly funded area of development assistance, attracting less than 2 per cent of total bilateral official development assistance in 2018 (Ahmad et al. 2020, cited in Bierbaum and Schmitt 2022), but the institutional architecture of international development financing is insufficiently focused on social protection. In addition, donors' budgetary commitments (including for pilot projects) tend to be overwhelmingly short-term. This deprives governments, already having very little fiscal capacity and being unable (or unwilling) to borrow, of the financial security and stability they need to make long-term commitments. By providing dedicated financing over the medium term to the poorest countries of the world, a GFSP could ensure the degree of stability and predictability needed for governments to sustain the strengthening of social protection systems and floors.

The potential of a GFSP lies in its being able to directly address and overcome these obstacles. Its proponents see the added value of a GFSP as increasing and maintaining the necessary fiscal and policy space to support and sustain the long-term development of social protection systems, including floors. A GFSP, then, would be a major contribution to the vital task of filling the gap in the international financial and development architectures by kickstarting national investments in comprehensive social protection systems and floors. It would improve the predictability of external resource flows and provide large-scale international financing that guarantees governments access to the resources needed to realize a permanent social protection floor founded on the human right to an adequate income and health – even during periods of massive instability when it would be particularly important. A corollary of this is that institutional capacities would need to be developed at the country level to ensure the additional resources are adequately utilized and the benefits delivered to those who have entitlements. Governance across the implementation chain must not be taken for granted.

Crucially, the aim is not to replace domestic financing but to complement it through, among other things, catalytic interventions to crowd-in additional resources. International financing commitments would be transitional and temporary, with a finite lifespan over the medium term, after which the recipient country would graduate away from reliance on it. Thus, financing would not be open-ended. Indeed, the expectation is that international financing from the GFSP would taper off over time, as recipient governments increase their economic capacity to generate more resources to fund social protection. The ability of a fund to crowd-in domestic and other resources is therefore crucial to the idea of a GFSP. Advocates of a GFSP are keen to emphasize the centrality of country ownership (and, with it, responsibility and accountability), echoing the insistence upon it by the ILO Social Protection Floors Recommendation, 2012 (No. 202) (ILO 2012). This Recommendation, together with other international standards, sets out principles and minimum benchmarks, but does not prescribe a particular system design.<sup>6</sup> Thus, a GFSP would maintain and protect domestic policy spaces, and we could expect to see varied social protection system development paths being taken by recipient countries, depending on their national histories, national policy objectives and the balance of power among domestic actors.

## Institutional bases for a GFSP

Against the backdrop of the long history of global development cooperation on social protection, the idea of a GFSP has emerged relatively recently as a prospective new dedicated multilateral financing mechanism to support the extension and strengthening of social protection systems and floors by mobilizing additional, dedicated finance. In this sense, it is filling an enlarging policy space far more open to the possibilities for reforming the global development financing

<sup>6</sup> Existing international social security standards are immediately relevant as a guiding framework for a prospective fund, and already command international political support. The broader normative framework guiding action by the UN and its Member States would also underpin the fund. There is a debate to be had about whether a new convention on social protection (as suggested by Cichon and Lanz, 2022) would be a desirable and necessary additional element to guide a GFSP.

architecture, in the spirit of global shared responsibility. At the same time, it entered a politically charged environment in which a range of policy actors, at national and international levels promulgate competing visions as to the aims and purpose of social protection and the forms that social protection systems including floors should take – whether universal or residual; whether they should provide a set of basic guarantees for all the population to protect them from a range of social risks over the life cycle or for the poorest people only; whether they should aim to prevent a catastrophic fall in living standards relative to the population at large or merely provide a minimum level of subsistence. The idea of a putative GFSP cannot escape these politically charged debates, including those pertaining to how international development agencies work together in partnership with each other and with country-level stakeholders.

The idea of a prospective GFSP is rooted in a strong institutional mandate that dates all the way back to the start of the UN system. The ILO Declaration of Philadelphia, 1944 (ILO 1944a) and the normative human rights-based framework of the UN explicate the human right to social security. They have more recently been given further political impetus by the Sustainable Development Goals (SDGs) (2016–30) that commit countries to ending poverty everywhere and extending universal social protection floors (see SDG 1). Table 1.1 chronicles the numerous and diverse (mainly UN) initiatives and forums pertinent to a prospective GFSP, together with key institutional and legal reference points.

► **Table 1.1. GFSP: a summary chronology of a developing idea, institutional reference points and policy advocacy in multilateral spheres of governance**

1944	Declaration of Philadelphia, part of the ILO Constitution (Annex), states: “III. The Conference recognizes the solemn obligation of the International Labour Organization to further among the nations of the world programmes which will achieve” .... (f) “the extension of social security measures to provide a basic income to all in need of such protection and comprehensive medical care”. ILO Income Security Recommendation, 1944 (No. 67) and ILO Medical Care Recommendation, 1944 (No. 69).
1948	Universal Declaration of Human Rights includes social security as a basic human right of all individuals (UN 1948) (Universal Declaration of Human Rights, Art. 22 and Art. 25, UN General Assembly resolution 217 A (III), UN document A/810, p. 71 (1948)). <sup>1</sup>
1952	ILO Social Security (Minimum Standards) Convention, 1952 (No. 102) (ILO 1952) establishes internationally agreed minimum standards for all nine branches of social security. <sup>2</sup>
2002	ILO Global Social Trust (GST) concept of an international social protection financing facility is proposed (Cichon et al. 2003).
2003	The UN General Assembly establishes the World Solidarity Fund (proposed by Tunisia) to eradicate poverty and promote social development. Set up as a trust fund of the UN Development Programme (UNDP) (UN 2003a) financed through voluntary contributions from Member States, individuals and foundations.
2004	The ILO World Commission on the Social Dimension of Globalization concludes that “a certain minimum level of social protection needs to be accepted and undisputed as part of the socio-economic floor of the global economy” (ILO 2004, p. 110). The Commission called for a global commitment to deal with social and economic insecurity.
2009	The Ghana-Luxembourg Social Trust pilot is set up to finance maternity and child benefits for low-income families in one district, with the financial contribution of the Luxembourg trade union OGBL and technical advisory support from the ILO. The UN Chief Executives’ Board establishes the Social Protection Floor Initiative (SPF-I) calling for increased cooperation in development assistance activities and planning.



2011	The Bachelet report (ILO and WHO 2011) reiterates the view of the ILO World Commission report of 2004 that national social protection floors are essential to a socially just globalization and that there is “a crucial need for a revived and reinvigorated internationalism to advance further the adoption of nationally defined social protection floors” (p. 71).
2012	The International Labour Conference, at its 101st session, adopts the ILO Social Protection Floors Recommendation, 2012 (No. 202) (ILO 2012). It envisages that ILO Members without sufficient national resources “may seek international cooperation and support that complement their own efforts” to finance national social protection floors (ILO 2012, para. 12).
	GFSP idea elaborated by Olivier De Schutter, UN Special Rapporteur on the right to food, and Magdalena Sepúlveda, UN Special Rapporteur on extreme poverty and human rights (Sepúlveda and De Schutter 2012).
	Creation of the Global Coalition for Social Protection Floors (GCSPPF), advocating for the Social Protection Floors Recommendation, 2012 (No. 202) and beyond (including the GFSP).
	Creation of the Social Protection Inter-Agency Cooperation Board (SPIAC-B), composed of representatives of international organizations and bilateral institutions, to enhance global coordination and advocacy on social protection issues and coordinate international cooperation in demand-driven country actions.
2015	Sustainable Development Goals elaborated. SDG 1, target 1.3: implement nationally appropriate social protection systems and measures for all, including floors, and by 2030 achieve substantial coverage of the poor and the vulnerable (UN 2015).
	Addis Ababa Action Agenda on financing for development committed to “end poverty in all its forms everywhere” and commit to “a new social compact” providing “fiscally sustainable and nationally appropriate social protection systems and measures for all, including floors” (UN 2015, p. 6, para. 12).
2019	First estimates of the financing gaps for social protection by the ILO to provide evidence on the size of the problem and to serve as a basis for measuring progress (reduction of financing gaps). The study was updated in 2020 and a new update will be published in early 2024. In <i>Our Common Agenda</i> (UN 2021a), the UN Secretary-General uses the ILO estimates.
2020	High-level expert meeting on the establishment of a global fund – social protection for all (22–23 September), convened by the UN Special Rapporteur on extreme poverty and human rights and the Government of France.
	Alliance for Poverty Eradication, a group of 39 UN Member States meeting annually and seeking to kick-start the global economy through multilateral and multipronged efforts after COVID-19, was launched at the High-level Meeting on Poverty Eradication (30 June 2020) and inaugurated at the September meeting of the UN General Assembly. The UN Special Rapporteur on extreme poverty and human rights informed meeting participants of a process under way to establish a global fund for social protection. The International Trade Union Confederation (ITUC) promotes the idea of a GFSP (ITUC 2020a).
2021	GFSP discussed at various forums: Civil Society Policy Forum, World Bank; the Practitioners’ Network for European Development Cooperation; the 59th session of the UN Commission for Social Development; UN Human Rights Council (UN Human Rights Council 2021).
	The International Labour Conference conclusions provide a strong mandate for a GFSP. The Africa group supports the proposal for a GFSP (ILO 2021b, paras 24 and 942). The <b><i>Resolution and conclusions concerning the second recurrent discussion on social protection (social security)</i></b> instruct the ILO to “explore options for mobilizing international financing for social protection” and to “initiate and engage in discussions on concrete proposals for a new international financing mechanism, such as a Global Social Protection Fund, which could complement and support domestic resource mobilization efforts in order to achieve universal social protection” (ILO 2021b, para. 21(c)).
	UN Secretary-General in <i>Our Common Agenda</i> (UN 2021a) mentions a putative GFSP as an example of international solidarity and global common (public) goods.



	ILO “Global Accelerator on Jobs and Social Protection for Just Transitions” launched by the UN Secretary-General in 2021 (September) (ILO 2022), envisages a “high road” to decent work and universal social protection and better preparedness for future crises. Its financing pillar seeks to support countries in increasing fiscal space for social protection through domestic resource mobilization complemented and supported by additional international financial support. Its multilateral cooperation pillar aims to involve international financial institutions, including the World Bank.
2022	Finance in Common Summit, Health and Social Protection High-Level Event, Abidjan. “Social protection agenda” emphasizes that social protection is a key global public good and an essential element of the global commons. It calls for “more agile pooled mechanisms at global level, to subsidize and incentivize investments at country level” (African Development Bank and European Investment Bank 2022, p. 6).  It suggests inviting public development banks to join the UN Secretary-General’s Global Accelerator on Jobs and Social Protection for Just Transitions, “by aligning their financial assistance with the creation of decent employment in the health and care sectors, and the development of robust national social and health protection systems – thereby generating a virtuous cycle of public revenue creation and re-investments in people and the economy” (African Development Bank and European Investment Bank 2022, p. 6).
2022/ 2023	Implementation of the Global Accelerator on Jobs and Social Protection for Just Transitions, through global advocacy, resource mobilization and country-level engagement (see ILO 2022).

<sup>1</sup> The right to social security/protection is enshrined in several sources of international law. In addition to the Universal Declaration of Human Rights, the right to social security is also reiterated in Article 9 of the International Covenant on Economic, Social and Cultural Rights (UN 1966), Article 26 of the Convention on the Rights of the Child (UN 1989) and Article 11 of the Convention on the Elimination of All Forms of Discrimination Against Women (UN 1979).

<sup>2</sup> Subsequent conventions sought to improve the standard set by this one, as well as expanding coverage of risks and populations. Full information on ILO Conventions and Recommendations is available in the ILO NORMLEX database (<https://www.ilo.org/dyn/normlex/en/f?p=NORMLEXPUB:1:>).

As table 1.1 suggests, the sources of influence on the idea of a GFSP are various. In addition to constitutional and legal bases that support social security as a fundamental human right, flagship reports on social protection reaffirm this right as indispensable to establishing a floor of socio-economic security that is integral to a fair globalization (for example, see ILO 2008, 2009). The seeds of the idea of a GFSP were already evident in the Bachelet report (ILO and WHO 2011) insofar as it called for “predictable multi-annual financial support for the strengthening of nationally defined social protection floors in low-income countries within their own budgetary frameworks and respecting their ownership” (ILO and WHO 2011, p. xxxi).

Accompanying these was the ongoing work by ILO to codify minimum standards and guidance for policy development in social security (protection) – the Income Security Recommendation, 1944 (No. 67) (ILO 1944b), the Medical Care Recommendation, 1944 (No. 69) (ILO 1944c) and the Social Security (Minimum Standards) Convention, 1952 (No. 102) – and the Social Protection Floors Recommendation, 2012 (No. 202) (ILO 2012), which envisages that ILO Members without sufficient national resources “may seek international cooperation and support that complement their own efforts” to finance a national social protection floor (para. 12).

Alongside these are international initiatives that have introduced mechanisms for financing universal social protection. In the early 2000s, the ILO GST initiative (ILO 2002) was proposed to provide additional injections of international financing to support the extension of social security. Its foundational idea was based on international solidarity: finance raised through small but regular voluntary additional insurance contributions from individuals, and possibly institutions including corporations and foundations, largely in industrialized countries would help “build up and temporarily sponsor basic social protection systems for population groups who are today excluded from effective social protection” in developing countries (ILO 2002). Like the later GFSP, the idea for a GST was that the financial commitment from the recipient government would gradually increase over a number of years, until the system became fully funded by the recipient country on a sustainable basis. The GST pilot thus embodied the spirit of global shared responsibility, connecting, in the words of Michael Cichon, “the global, national and community levels of financing for social security” (Cichon et al. 2003, p. 2). In 2009, the GST pilot became a bilateral multi-stakeholder project between Luxembourg and Ghana, supporting maternity protection and the improvement of maternal and child health of low-income groups in the Dangme

region of greater Accra, Ghana.<sup>7</sup> In a sense, then, a GFSP would multilateralize the GST's bilateral "twinning" arrangement, while also similarly realizing the principle of global shared responsibility. However, in the GST pilot, it was only workers in richer countries upholding the principle of solidarity and contributing their fair share. The GST was also implemented in only one country.

At about the same time as the GST concept was elaborated by Cichon et al. (2003), Tunisia proposed a World Solidarity Fund. Adopted by the UN General Assembly, it was set up as a trust fund within the UNDP and envisaged as being financed by voluntary contributions from governments, citizens and foundations, among others, with funds disbursed to support innovative anti-poverty initiatives that fall into the gaps in the existing development financing architecture. The initial clamour quickly fell away, however, and the fund stalled. A few years later, the Doha Declaration on Financing for Development (UN 2008) emphasized that the World Solidarity Fund should be operationalized, suggesting that it was not sustaining the level of support originally expected. A key lesson from this is that it is relatively straightforward to set up a fund, but the real uphill struggle is to secure commitment and resourcing for it.

Since then, outside the UN system and its normative framework, there has been the World Bank involvement in promoting global funds and innovative international finance. Of note recently is the Pandemic Fund, a financial intermediary fund which aims to provide a new stream of long-term funding to strengthen "pandemic prevention, preparedness, and response capabilities and address critical gaps" in low- and middle-income countries (World Bank 2023). The World Bank is the Fund's trustee and hosts the secretariat, which also includes staff seconded from the World Health Organization (WHO). A Technical Advisory Panel chaired by the WHO makes recommendations on the technical merits of funding proposals (World Bank 2023). Since the new fund was launched only in 2022, it is too early to say what contribution it might make to social protection system-building, but early indications suggest that its focus will be on more technical aspects of pandemic prevention and preparedness, such as disease surveillance and laboratory capacity, with some health systems strengthening, rather than on social protection more broadly.

Finally, the Global Accelerator on Jobs and Social Protection for Just Transitions (hereafter, Global Accelerator), an initiative of the UN Secretary-General in which the ILO is playing a leading role, aims to spur domestic and international financial investment to support countries in realizing universal social protection floors. Launched in 2021, it aims to raise dependable resource streams from "a combination of national and international finances" (UN 2021b, p. 23) to build a social protection floor comprehensive enough to cover the 4.14 billion people – or 53.1 per cent of the world's population and especially those in low- and middle-income countries – who are excluded from any social protection scheme (UN 2021b).<sup>8</sup> Despite their ostensible divergences,<sup>9</sup> the GFSP and the Global Accelerator have overlapping objectives. Indeed, as the UN Special Rapporteur on extreme poverty and human rights argued, the GFSP could play an important role in strengthening the financing mechanisms of the Global Accelerator, particularly as regards assisting low-income countries to enhance their fiscal capacities and overcome the financial gap preventing them from instituting a social protection floor over the long term (UN OHCHR 2021; ILO 2022).

It would be remiss of us to give the impression that this advocacy terrain is static and homogenous. Indeed, just as there is no single proposal for a GFSP on the table, so there is no single

<sup>7</sup> The GST is practised through a Luxembourg trade-unionists-funded scheme to support the extension of health insurance in Ghana (ILO 2005, 2007). The pilot project was supported by multiple stakeholders: apart from the ILO, the World Bank, international governmental donors (United Kingdom and Germany), the governments of Ghana and Luxembourg, trade unions and the Ghanaian health insurance council (Ghana, Ministry of Gender, Children and Social Protection 2020).

<sup>8</sup> The document emphasizes that the Global Accelerator is a new initiative, not a new institution; one that aims to "enhance multilateral cooperation in the social sphere ... [It] will build upon pre-existing initiatives and bring stakeholders together to create a new era of universal social protection, green and job-rich growth, and put the world back on track to reach SDG 1, SDG 8, and related goals" (p. 23). The ILO estimates that that this will require US\$1.2 trillion annually, mostly from domestic resources and supplemented by international resources to support countries in their efforts (ILO 2020).

<sup>9</sup> The differences are that the Global Accelerator will not rely on a "global fund" but will coordinate technical and financial assistance at country level. Also, it will include a global monitoring system for financing gaps and build evidence of the scale of social investments needed. A further difference is that the GFSP remains at present an idea, while the Global Accelerator is already being implemented.

campaign movement for a GFSP. Throughout this time, the leadership provided by the ILO, workers' organizations and civil society as advocates of universal social protection worldwide has been notable. Not only is the ILO the lead UN agency for international labour standard-setting and an advocate of universal social protection systems (including social protection floors guaranteeing access to essential healthcare and basic income security), but it has also worked with social partners and civil society groups to draw attention to the potential significance of a global financing facility dedicated to building social protection in the poorest countries of the world. Campaigning for a GFSP has been undertaken by the GCSPF and the ITUC. The GCSPF, which brings together more than 200 civil society organizations, trade unions and non-governmental international development actors, has been instrumental in galvanizing support for a GFSP and undertaking studies that develop and refine possible ways in which a prospective GFSP could be set up (see, for example, the studies commissioned by the German-trade-union-funded Friedrich-Ebert Stiftung – Kaltenborn and Kreft 2022; Lwanga-Ntale 2022; Nimeh et al. 2022; Kaltenborn 2023).

The fact that such a global mechanism for social protection has gained great prominence and propulsion is an historic moment in the global political economy of poverty and inequality. In part, it reflects the dismal track record of poor leadership by the international community to remedy international financial and development architectures in ways that would channel investment in social protection systems and floors and address international perma-crises that derail global social development efforts. The global financial crisis and the COVID-19 pandemic clearly showed that all countries are interdependent and that countries enjoying robust social protection systems could better face these crises. It also reflects the growing significance of global funds in the development financing architecture. Global funds have become key fixtures in the global financial and institutional architectures of development, commanding ever-greater resources dedicated to ensuring that countries can better face potentially socially, economically and ecologically catastrophic events.

## Research questions and analytical framework

It is not yet clear whether there should be a GFSP at all, let alone what form the governance structure of a prospective long-term financing vehicle could take in practice. An integral part of ongoing discussions about a potential GFSP necessarily encompasses a range of issues to do with its governance. Indeed, as with any ambitious proposal, there are complex challenges and questions to be addressed as regards optimal governance arrangements for a prospective GFSP, even besides the overarching question of determining the most appropriate financing mechanism for the given purpose(s). Answers to such questions are invariably informed by experience, by principles and by politics. The latter is naturally outside the scope of this report, although we acknowledge the highly political context of discussion and debate about a potential long-term financing mechanism earmarked for social protection. Developing the general principles underpinning a GFSP mechanism is not the focus of this paper, though we note here the work of Kaltenborn and Kreft (2022) in this regard, who propose national ownership, inclusiveness and mutual accountability as elements of a framework for orientation.<sup>10</sup>

The approach we take in this study focuses on the experiences of extant global funds as regards the institutional characteristics of their governance arrangements. Such characteristics structure the conditions under which decision-making takes place as regards, first, how resources are generated and mobilized, allocated and spent; second, the relationship between the global fund and the recipients of finance; and third, the features of projects or programmes that are financed. The remainder of this chapter elaborates the research questions structuring this study and sets out the conceptual framework that gives shape to our data gathering and analysis and presentation of findings.

<sup>10</sup> See also Kaltenborn (2023), who uses these principles to discuss which existing funding sources would be potentially suitable for a prospective GFSP.

Our study is steered by two questions:

**Research question 1: What are the experiences of setting up and running global funds?**

**Research question 2: What are the lessons from these experiences for the design of a putative GFSP?**

These questions respond to a range of issues regarding the governance structure of a GFSP that are to be resolved. These pertain to the institutional design of a prospective GFSP, its size and shape, whether it would be a stand-alone funding mechanism or embedded in an existing institutional home, what its funding sources and mechanisms would be, and the standards and indicators against which its performance would be measured.

At the macro institutional level, questions arise as to where a possible GFSP would “sit” within existing global institutional governance structures. For example, would it be an autonomous entity, sitting outside existing international organizations, or would it be tethered to, or even embedded in, an existing organization? What would a GFSP mean for the work of other international organizations and institutions? These include financial stability, investment and development institutions (International Monetary Fund, the World Bank, regional development banks), UN organizations whose remit incorporates, directly or indirectly, social protection (the ILO, the WHO, the Food and Agriculture Organization of the United Nations, the UN Children’s Fund, the UNDP) and subglobal world/regional organizations (within and outside the UN system). Might the creation of an additional fund lead to a problem whereby the proliferation of sector- or issue-specific (vertical) funds leads to duplication of effort and over-complexity? Or might it actually strengthen, consolidate and scale up existing efforts in the realm of social-protection-specific development financing?

Bilateral and multilateral donor structures are often criticized for paying lip service to the necessity of country ownership, but how could this be ensured by a global fund? What sorts of institutional structures, arrangements and practices at fund level and country level might be necessary to secure the ongoing commitment of governments over time? Government commitment over the long-term would be essential, but often falls foul of the electoral politics of policy, whereby a programme associated with a previous government is deprived of funding after a new government is elected. In this context, how could a GFSP help forge cross-class and cross-party alliances to provide stability over the long term? And where would non-governmental actors sit in relation to this? Would they have a role in the governance of a GFSP, or would they be confined to being a local implementer (i.e. service delivery)?

A range of questions arises as to how to secure a sufficiently voluminous and reliable stream of funding and how to ensure it reaches the areas and populations in most need of a coherent and functioning social protection system. Where on the spectrum of “fully funded by public donors” to “fully funded by private-sector sources” would a GFSP sit? Would finance only be open to governments or to non-governmental organizations (NGOs) as well? If it is open to NGOs, then would that be maximally inclusive – not just of charities and social partners, but businesses and private-sector foundations, as well as citizens (e.g. through crowdfunding)? Might a GFSP divert extant funding away from official development assistance for social protection or from another sector (e.g. health), or could it generate a net increase in the amount of finance available?

Looking at the experiences of extant global funds through the lens of questions such as these can help to bring to the surface the sorts of challenges involved in setting up a GFSP and strengthen the evidence base feeding into decision-making on a range of crucial issues.

We use a conceptual framework that identifies five major elements of fund governance, as set out below.

(i) **Organizational and institutional structures of the fund:** These condition the donor-recipient relationship, including the power dynamics between them, their respective roles in the design of funding mechanisms and decision-making and, ultimately, their accountability.

(ii) **In-country stakeholder engagement, country ownership and coordination with national authorities and donors:** Engagement with and ownership of a fund is vital to the strong commitment by all stakeholders over the long term. Stakeholder involvement, including the social partners, is vital to the design and implementation of an effective funding mechanism capable of realizing its goals, as well as to enacting democratic control over the fund and for accountability. Country ownership and in-country coordination are similarly vital to the effectiveness of the fund and how well the finance from the GFSP is used to meet nationally defined priorities and goals.

(iii) **Resource mobilization and the development of affordable and sustainable financing:** Being able to generate or mobilize reliable revenue streams of national and international sources of finance is critical to a fund's success. Where such finance comes from, how it is managed, and how it is allocated are not just vital operational matters, but core ones of governance. Moreover, they fundamentally define the characteristics of what is funded and the credentials and legitimacy of the fund itself. Sustainability is not just about affordability, but also about whether resources (from global and national sources) continue to be "crowded-in" over time, whether the investments generate a virtuous cycle of investment leading to better outcomes for social protection systems, including floors, increased fiscal space for social protection and integration of social protection finance into national budgeting frameworks, as well as the terms on which a country "graduates" away from the fund.

(iv) **Quality of investment and alignment with human rights and international labour standards:** The quality of social protection investment should be judged by reference to clear standards and benchmarks that are transparent and known to all from the outset. This is not just about whether the resources invested meet their defined goals, but about the terms on which they do that. This includes whether they attain agreed international social and environmental standards and adhere to international human rights norms and law. These are a core governance issue, and careful institutional design plays a major role in assuring and enhancing the quality of investments made.

(v) **Strong focus on data, results, learning and innovation:** Being able to adapt in the light of circumstances, including unforeseen ones such as covariate shocks, is crucial to the flexibility that a fund needs to operate well and that stakeholders need to cooperate effectively in the interests of national universal social protection floors. Knowing how well (or poorly) a fund performs is therefore vital for knowing, learning and innovating, as well as for sustainability and accountability. The arrangements a fund makes for collecting, analysing and sharing data on all aspects of the fund's operations, including the impact of the fund on the reduction of financing gaps for social protection, is a crucial governance matter.

## ► 2 Research design and methods

This chapter presents the rationale driving our selection of global funds, describes sources of information and data comprising the underpinning research for this paper, and reports summary results of our data search.

### Selection of global funds

The terms of reference for this study specified health, health-related, agricultural and climate global funds for investigation. Regarding the global health funds, we scrutinized the GFATM and Gavi plus the health-related GFF. In the case of the agricultural funds, we initially included IFAD and the Global Agriculture and Food Security Program, but subsequently excluded the latter owing to a lack of available data. We selected three principal multilateral climate funds for investigation: GEF and its associated subfunds, the LDCF and the Special Climate Change Fund; the GCF; and the AF (see table 2.1).<sup>11</sup>

► Table 2.1. Global funds selected<sup>12</sup>

Fund	Abbreviation	Sector
Global Fund to Fight AIDS, Tuberculosis and Malaria	GFATM	Health
Gavi, the Vaccine Alliance	Gavi	Health
Global Financing Facility for Women, Children and Adolescents	GFF	Health
International Fund for Agricultural Development	IFAD	Agriculture
Global Environment Facility	GEF	Climate
Least Developed Countries Fund	LDCF	
Special Climate Change Fund	SCCF	
Green Climate Fund	GCF	Climate
Adaptation Fund	AF	Climate

This selection of global climate funds gives a good mix of older and more recently established funds, larger and smaller funds, and funds which have a mix of purposes (two focus on mitigation and adaptation; two focus on adaptation only). The GCF is the largest of the four, and has experienced challenges associated with its creation and smooth running. The LDCF, being directed exclusively at the poorest countries, raises interesting issues given the focus of a proposed GFSP. The AF, a moderately-sized fund by comparison with GEF and the GCF in terms of finance, is notably the only climate fund to give developing countries direct access to adaptation project resources.

### Research methods

The underpinning research for this paper has been generated from structured literature reviews, documentary analysis of “grey” literatures, and interviews.

<sup>11</sup> We used overview information on the global climate funds available from the Heinrich Böll Foundation (2022).

<sup>12</sup> See also Annex 3 for further detailed information about each of the global funds in this study.



We undertook a rapid structured literature review of academic and grey literatures on global health, agriculture and climate funds to build the most comprehensive research and publications base consistent with project resources. We used EBSCOhost and Google Scholar data-bases for academic literatures, using search inclusion and exclusion criteria. Our search terms included the formal names of the funds, as well as alternative terms and synonyms. We made a selection from the returns to exclude low-quality and non-relevant publications (Annex 2), and further sifted returned items for relevance and quality. We took special care to search actively for the widest range of evidence and perspectives. The bibliographical references comprise 80+ academic publications and 130+ grey publications, of which by far the overwhelming part are global funds' own documents.

In addition, we undertook English-language semi-structured qualitative interviews with 22 current or former senior officials of global funds and academic and non-academic experts in global funds in one of the sectoral areas of the study. Interviews were carried out between June 2022 and February 2023, with three purposes in mind. One was to gather core data to build our global funds database. A second purpose was to gain officials' and experts' knowledge and insights as to the governance of global funds. A third purpose of the interviews was to consult on key governance aspects of a prospective GFSP. These latter interviews were held with social protection experts. All interviews took place online with the respondents at their place of work and were recorded.<sup>13</sup> The interviews were professionally transcribed using the intelligent verbatim mode of transcription.<sup>14</sup>

The overall response rate (ratio of requests for interview to interviews secured) was relatively low (about 3:1), especially in the agricultural sector. Table 2.2 presents the number of interviews undertaken according to sector and type of organization.<sup>15</sup> Of the 22 experts we interviewed, 11 were women and about half were based in a "global South" country (defined as a lower middle-income or low-income country), which may be taken as a proxy (but highly imperfect) indicator of a "Southern perspective". Interviewees were from diverse ethnic backgrounds and nationalities, though White Western individuals predominated. Annex 1 provides further summary information about the interviewees, including the identities of those interviewees who gave their express permission to be named in the report.

► **Table 2.2. Interviews done by sector and type of organization**

	Global fund	University, research institute, foundation	Employer	Trade union	International organization
Agriculture	1	1			
Climate	3				
Health	7	1			
Social protection		5	1	1	2

## Ethics and data protection

Protocols governing research conduct, information management and data protection, among others, were approved by the Open University Human Research Ethics Committee (reference:

<sup>13</sup> Two interviews could not be transcribed owing to an IT failure. The interviewer wrote up their notes immediately after this failure was discovered.

<sup>14</sup> This removes "ums" and "ahs" and repetitions, but retains features of the original interview (e.g. paused recordings) and its transcription (e.g. erasing of sections of text requested by the interviewee, along with an indication that this has been done).

<sup>15</sup> The number of contacts made is much greater. Also, some interviews involved more than one interviewee simultaneously.

HREC/4406/Yeates). The research data, in particular the consent sheets, audio files and transcription files, and all working documents, are kept in a secure project files share hosted by the Open University. The interviews were transcribed and anonymized by a professional transcription company and further checked by the research team.



## ► 3 Contextual overview and comparison of global funds in health, climate and agriculture

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### Introduction

The global funds within the scope of this study differ markedly in their histories, revenue sources and the amount of finance they command, access and allocation criteria, activities supported, institutional structure, stakeholder participation, safeguarding and equality policies and learning mechanisms. This chapter provides a descriptive summary profile of the global funds and draws out key points of contrast and comparison between them.

As an introduction, it is important to note that “global fund” is a generic term that masks an important distinction between a fund and a financing facility. The former is broadly understood as a sum of money providing development assistance to deliver goods and services, and the latter as a mechanism to leverage resources from governments, development banks, the private sector and other sources for fund-specific interventions.<sup>16</sup> The GFATM, Gavi, the LDCF, the AF, the GCF and IFAD are examples of a fund, while the GFF and GEF are examples of a financing facility (as their full titles suggest – see table 2.1). In this respect, financing facilities are not independent funds with legal personality and do not provide development assistance as such. Rather, they mobilize public and private finance for interventions and deploy smaller amounts of grant resources to scale up that finance. The GFF, unlike the disease focus of the GFATM, invests across diverse areas to promote reproductive, maternal, newborn, child and adolescent health and nutrition (RMNCAH-N) aims (e.g. health systems strengthening, sexual and reproductive health and rights, cash transfer programmes). The GFF is, to all intents and purposes, a World Bank mechanism (it is hosted by the World Bank in Washington, DC and its secretariat is staffed by World Bank officers). In GEF’s case, it was established as a financial mechanism for five major international environmental climate conventions, including the United Nations Framework Convention on Climate Change (UNFCCC); it is an international partnership for which the World Bank is trustee. Its role is to help to mobilize resources through a replenishment process every four years.

Annex 3 provides a summary profile of each of the global funds in the study and is a key reference point for the discussion in this subsection. In what now follows, we briefly elaborate on the features of the global funds and their similarities and differences. This provides the informational basis as to the institutional features of global funds’ governance structures. In Chapter 4, we present key findings of our study, using the conceptual framework outlined in Chapter 1.

### Origins and initiating logic

The oldest of the global funds is IFAD, operational since 1978 (Annex 3, column 2). Many of the other global funds in our study were established in the early 2000s (Gavi, the AF, the LDCF, the GFATM); the most-recently established (the GCF and the GFF) were set up in 2010 and their first projects funded in 2015. Most of the new generation of vertical funds emerged during the era of the Millennium Development Goals (MDGs) (2000–15). Thus, Gavi and the GFATM map on to health MDGs to reduce child mortality (MDG 4), improve maternal health (MDG 5), and combat HIV/AIDS, malaria and other communicable diseases (MDG 6). The AF and the LDCF map onto MDG 7, aiming “to ensure environmental sustainability”. More recently, the SDGs prompted the

<sup>16</sup> This distinction is based on the self-description by GFF (GFF 2023).

establishment of the GFF. Launched in 2015 by the UN as the Global Financing Facility for Every Woman, Every Child, the GFF seeks to accelerate progress towards the SDGs for RMNCAH-N.

The political economy justifications for establishing the funds and conditions under which finance is disbursed are worthy of comment. In respect of global health funds, treatments for tuberculosis, malaria and HIV and vaccines typically require expensive medical products. Not only was a lack of financial means a clear barrier to accessing those products, there was also a clear rationale for pooling resources among purchasing countries to bargain collectively for a better price for the products under conditions of monopoly/oligopoly pricing. Most of the global climate funds, by contrast, serve or are closely related to UNFCCC activities. The UNFCCC's long-standing principle of "common but differentiated responsibility and respective capabilities" has led to developed countries providing support (financial or otherwise) for developing countries. This is in part in recognition of: the disproportionate impact that developed countries have had on climate change; the opportunity, with the appropriate level of support, for development to take place in a low-carbon manner; and the realization that support is required to protect developing countries from the harmful effects of climate change through mitigation and adaptation. The genesis of the AF as a "compensation" fund not a "donor" fund (Brown, Bird, and Schalatek 2010, p. 51) is especially notable. Indeed, climate finance can be framed as an "issue of restitution between sovereign states" (Persson and Remling 2014, p. 489). If finance is a form of restitution, then, arguably, recipient countries should have the freedom to use the funds as they see fit. However, where climate finance is regarded as a form of official development assistance, then it is more likely to be conditional (Harmeling and Kaloga 2011; Persson and Remling 2014, p. 489). All the global funds are forms of collective action to address problems arising from maldevelopment, but the distinction between global funds as restitution (and therefore rights) versus donor aid (and therefore charity) is a critical one. It is also one that bears directly upon the rationale for social protection and the way a prospective GFSP is designed. This is a point to which we shall return later in the paper.

As to the overall aims and focus of the funds, the health funds presently self-describe as promoting health systems strengthening; the agricultural funds as eradicating poverty and hunger and the climate funds as strengthening resilience in the face of climate change (see Annex 3, column 4). IFAD is the only fund in our study to deliberately target (rural, farming) people living in poverty. The way the funds work in practice varies greatly, but all use targeting mechanisms operationalized variously through the prism of the degree of vulnerability of a country (the LDCF, the GCF) or community (the AF) to climate change impacts or the degree of disease burden and lowest economic capacity (the GFATM, Gavi), or through "targeted strengthening" of healthcare systems for designated gender and age groups (the GFF), diseases (GFATM) or immunization (Annex 3, column 4). The term "health systems strengthening" means building permanent institutions that provide health services over the long term (see footnote 3 above), so the use of this term by vertical global health funds is notable because they do this in a narrow way, for a small number of communicable diseases (the GFATM), immunization (Gavi) or designated populations (the GFF). This highlights a tension between the overt aim of system strengthening as the rationale, versus the concrete operational work, which is narrow and highly targeted. On this point, GFATM's strategic focus on building health systems through a disease-specific lens is potentially an impediment to investment in the social protection needed to realize comprehensive coverage of multiple populations, risks and needs across the life course.

Just as the originating context, initiating logic and aims of the global funds vary, so do their institutional "personality" and "home" (see Annex 3, column 3). IFAD, the GFATM, Gavi, GEF, the AF and the GCF are stand-alone entities with secretariats independent of any other organization. The GFF, as noted earlier, is housed in and run by the World Bank. The LDCF is housed in and run by GEF. The World Bank runs and/or is trustee and disburser of funds for five of the eight funds – all the climate funds in this study, plus the GFF. All the global funds are located in and run by the global North, in the United States of America (Washington, DC) and Western Europe (Germany, Italy, Switzerland), except for the GCF, which is based in the Republic of Korea.

It is notable that the global climate funds function almost exclusively as financing vehicles for the UNFCCC (UNFCCC 2023a), notably the 1997 Kyoto Protocol (UNFCCC 2023b) in the case of the AF, and the Paris Agreement (UNFCCC 2015) in the case of the LDCF. There is no equivalent for the global health and agricultural funds.<sup>17</sup> The closest approximates are the international treaties enacting the UN Declaration on Human Rights (UN 1948)<sup>18</sup> – principally the International Covenants on Economic, Social and Cultural Rights and Civil and Political Rights (both 1966), together with more recent UN conventions on the Elimination of Discrimination against Women (1979) and on the Rights of the Child (1989) (among others). This is not to say that health and agricultural funds lie outside the scope of international human rights law, only that they are not operating entities for these conventions in the way that global climate funds are for the UNFCCC. That said, the GFF stands out as a financing vehicle specifically to underpin an identified programme, the RMNCAH-N, although it does not ground its work in a rights-based approach.

## Fund size and resources

Fund size, as measured by the size of the portfolio of financial resources available, varies considerably (see Annex 3, column 5 and tables 3.1 and 3.2 below). Tables 3.1. and 3.2 give figures for official development assistance and country-programmable aid for six of the seven funds that we look at (the OECD does not have data for GFF). The largest global funds (by volume of funds) are GFATM, Gavi and IFAD (tables 3.1 and 3.2), which together make up the majority of the total volume of resources commanded by these global funds. It is notable that GEF was bigger than IFAD before 2017, but was overtaken by IFAD thereafter.

► **Table 3.1. Global funds, official development assistance, millions US\$, 2011–21**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
AF	45	23	7	39	46	42	32	50	66	77	60
Gavi	776	1035	1484	1355	1833	1433	1767	1557	2139	1993	1607
GEF	631	650	723	806	864	911	487	458	289	402	451
GFATM	2506	3254	3854	2765	3443	3852	4475	3309	3683	4255	4907
GCF					0	3	67	136	264	440	622
IFAD					580	641	720	649	751	663	624
Total	3958	4962	6067	4965	6767	6884	7549	6159	7191	7829	8271

AF: Adaptation Fund; Gavi: Gavi, The Vaccine Alliance; GCF: Global Climate Fund; GFATM: Global Fund to Fight AIDS, Tuberculosis and Malaria; GEF: Global Environment Facility; IFAD: International Fund for Agricultural Development.

Source: OECD (2023).

<sup>17</sup> In health, the only UN convention is the WHO Framework Convention on Tobacco Control (UN 2003b) which has a very specific remit and purpose. There are no agriculture-specific multilateral conventions.

<sup>18</sup> Notably Article 22 (“Everyone, as a member of society, has the right to social security and is entitled to realization, through national effort and international co-operation and in accordance with the organization and resources of each State, of the economic, social and cultural rights indispensable for his dignity and the free development of his personality”); Article 23 (“Everyone has the right to work, to free choice of employment, to just and favourable conditions of work and to protection against unemployment; everyone, without any discrimination, has the right to equal pay for equal work; everyone who works has the right to just and favourable remuneration ensuring for himself and his family an existence worthy of human dignity, and supplemented, if necessary, by other means of social protection”); Article 25 (“Everyone has the right to a standard of living adequate for the health and well-being of himself and of his family, including food, clothing, housing and medical care and necessary social services, and the right to security in the event of unemployment, sickness, disability, widowhood, old age or other lack of livelihood in circumstances beyond his control”).

► Table 3.2. Global funds, country-programmable aid, millions US\$, 2011–20

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
AF		34	17	7	29	32	34	31	41	60
Gavi		644	923	1314	1240	1637	1340	1388	1804	1577
GEF			527	615	676	718	772	369	351	217
GFATM		2506	3254	3854	2765	3441	3852	4475	3301	3668
GCF						0	3	54	96	254
IFAD			580	560	486	558	622	709	639	744
Total		3184	5301	6349	5196	6386	6623	7026	5810	6748

Note: “Country-programmable aid is the portion of aid that providers can programme for individual countries or regions, and over which partner countries could have a significant say. Developed in 2007, country-programmable aid is a closer proxy of aid that goes to partner countries than the concept of official development assistance (ODA)” (OECD 2023).

AF: Adaptation Fund; Gavi: Gavi, The Vaccine Alliance; GCF: Global Climate Fund; GFATM: Global Fund to Fight AIDS, Tuberculosis and Malaria; GEF: Global Environment Facility; IFAD: International Fund for Agricultural Development.

Source: OECD (2023).

The GCF is the only fund in this study not to require co-financing as a condition of award. The co-financing requirement is a relatively new one, instituted as a result of criticism of the (non) sustainability of the activities funded. It is also important for the legitimacy of the funds; as one interviewee emphasized during discussion of the GFF, African governments’ contributions to GFF funds are important for this reason. Otherwise, the funds vary as to how they incorporate the required contributions in their revenue. The overall value of Gavi and GFF funds, for example, includes country contributions; Gavi also includes the value of countries’ self-funded vaccine programmes in the size of its funding “pot”. The global funds also differ in the way the co-financing requirement works in practice. Thus, among the global health funds, GFF requires (among other things) that recipients commit to mobilizing additional complementary finance and/or leveraging existing financing. The GFATM operates what it calls “catalytic investments”, meaning that countries putting domestic resources towards programmes for GFATM-prioritized populations are eligible to receive GFATM funding. Both the GFF and the GFATM permit debt cancellation in return for the recipient country releasing funding for fund-prioritized interventions. Among the climate funds, the LDCF requires baseline resources to be provided by the recipient country as a condition of receiving funding, while GEF assumes co-financing, or “blended finance”, as it will only cover the agreed incremental costs of measures to achieve global environmental benefits. The AF is the outlier in terms of climate finance. It receives some funds from overseas development assistance, some from private donations and some via the Clean Development Mechanism under the Kyoto Protocol. These funds are not worth as much as they used to be, since the value of carbon credits has fallen, but nonetheless this has afforded the AF greater financial freedom compared with climate funds dependent on overseas development assistance.

In practice, the co-financing requirement is rather theoretical, because thus far most governments find it difficult to match the funding, since resources are very limited at national level. In these conditions, the co-financing requirement means there is an incentive for governments to redirect funding towards the priorities of the global fund, which, in the health arena, may focus on a single disease or single age group. Co-financing of climate adaptation projects by private-sector funding sources is problematic when compared with mitigation projects; it is far harder to lever in private investment because adaptation activities are not regarded as marketable (for example, it is less profitable to build a wall that stops a flood compared with investing in renewable energy).

Blended finance aims to combine finance sources such as development funds and private capital. Guarantees that protect investors from capital loss, subordinated or concessional loans, and equity (often junior equity that accepts higher risks for lower returns) are the most commonly-used instruments (GEF 2019, p. 3). In general terms, this use of blended finance has raised concerns of “mission creep”, where project development and approval shift from a clear focus on environment and development to emphasizing co-funding potential (Kotchen and Negi 2019, p. 42). The financing strategy conditions the characteristics of what is fundable and funded. Thus,

Kotchen and Negi (2019, p. 59) found that the emphasis on co-finance tends to favour large projects with less global reach, led by multilateral development banks (e.g. the World Bank), and favouring countries with government effectiveness and regulatory quality. This potentially means that countries with greater need benefit less. Reflecting on lessons learned from GEF, Cui et al. (2020, p. 105) find that climate change mitigation policies attract the most co-financing, whereas adaptation policies attract the least. This is because mitigation projects are able to provide more investment returns, whereas adaptation projects have fewer opportunities for doing so (Bowman and Minas 2019; Chaudhury 2020; Kalinowski 2020; Bertilsson and Thörn 2021). Indeed, the GCF (Green Climate Fund Independent Evaluation Unit 2021, p. xxi) funds just two private-sector-financed adaptation projects, making up 0.6 per cent of all GCF finance.

Sources of income and their share of the overall contribution vary among the funds (see Annex 3, column 6). Governments are the largest contributors to the global health funds (particularly the GFATM, 92 per cent of whose funding is governmental (with the remainder coming from the private sector and foundations));<sup>19</sup> donors contribute 60–80 per cent of Gavi's revenue each replenishment cycle) and the global climate funds (governments are the only contributors to GEF). LDCF is reliant on voluntary contributions, which is a concern, being a source of instability (Tenzing, Gaspar-Martins, and Jallow 2015). Regarding the AF, which has been successful in many respects, it no longer has a formal, regular replenishment process and “has not achieved consistent, predictable and sufficient levels of resources”. This remains a key issue (Adaptation Fund 2022b).

All of the global climate funds and the IFAD permit government contributions to count in their overseas development assistance; none of the global health funds (by their own account) do so. The GFF is funded almost entirely by the World Bank Group, though no data are available about where this funding originates. Private-sector (corporations, foundations) donors, NGOs and individuals are commonly listed among other (non-state) contributors. Other sources of income derive from loans (a significant revenue stream for IFAD), returns on investments (e.g. IFAD) and “innovative financing mechanisms”. On this latter point, the AF receives a 2 per cent share of proceeds from the Clean Development Mechanism, though the falling market value of certified emission reductions prompted the AF Board to diversify the number of contributors and fund-raise actively (Adaptation Fund 2022a) to create more reliable revenue streams. This has only partly succeeded, at least as far as private-sector finance is concerned. Most donations come from governments, with less than 5 per cent from subnational governments, and even fewer from private donors (Adaptation Fund 2022a).

Over the past 15 years, the World Bank has encouraged and enabled Gavi to rely heavily on innovative mechanisms of financing,<sup>20</sup> which account for 23 per cent of its total income (Global health expert 2 interview; Annex 3). The role played by Gavi in designing the IFFIm mechanism to raise money from capital markets was highlighted as a successful approach to crowding-in resources. However, the involvement of profit-seeking financing mechanisms in generating funding revenue also raises potential conflicts of interest, and the need to prevent actors that are seeking profitable returns on investments having a voice on the Gavi Board. This was a key reason for setting up the IFFIm as an independent entity outside Gavi (Gavi representative 1; Global health expert 2).

One issue of note is the reported interest by GFF in exploring avenues for innovative financing with governments. One of the successful examples mentioned was taxation of sugar or sweetened

<sup>19</sup> The GFATM was established with the guiding principle that the level of existing need, rather than domestic financing capacity, would define the size and duration of development assistance for epidemic diseases. This meant that the GFATM would not require sustained domestic financing of the funded interventions at the end of the funding terms. Consequently, the GFATM approach relies heavily on donor commitments (Ooms and Hammonds 2012).

<sup>20</sup> These include long-term pledges to the International Finance Facility for Immunisation (IFFIm), a Gavi-associated but independent mechanism sitting outside Gavi, that creates immediately-available cash resources by using government pledges to back the issuance of bonds on the capital markets. In addition, long-term pledges to the Advance Market Commitment constitutes a further innovative mechanism. It accelerates the development and manufacture of pneumococcal vaccine available at affordable prices for developing countries. A third mechanism is a loan buydown facility, which provides Gavi with low-interest loans to improve immunization coverage across the Sahel region of Africa.



beverages or tobacco to contribute to resources earmarked for the health sector, which was seen to be typically welcomed by some ministries of finance. Tax levies are not universally welcomed, however, or are diverted to policy priorities other than those originally intended, as one interview participant explained:

► There are other aspects relating to taxation of commodities which have been discussed, but rarely put in place, ... as for example, to put a sustainable development fund in place based on resources coming from the exploitation of oil. There were discussions also on setting up development investment bonds in a couple of countries ... [but] the critical mass in terms of investor was not enough for the instrument to fly. ... [W]e had discussed at some point with the ministry of finance the mobilization of resources coming from the diaspora ... The problem here was to earmark these resources and the discussion took place in a context where the government had a lot of competing priorities (GFF representative 1).

While private-sector companies tend to be willing to invest in associating their image with a “good cause”, this may be much more difficult in cases of a complex intervention or investment mechanism. Development impact bonds, in particular, are found to be difficult to explain to recipient governments and investors because of their relatively complicated structure in terms of who subscribes and to what extent and what the “pay-off function” looks like (GFF representative 1). However, the GFF has deployed this approach in Cameroon, where it is seen to be a strong pathway to sustainable change (Global health expert 3).

## Mode of access to funding

The mode of access to funding is an important dimension of the institutional characteristics of global funds’ governance. The access modality structures funding decisions, the flow of finance and the relationship between the global fund and recipients of finance, including the characteristics of projects being financed (Bird 2014, p. 6; Manuamorn and Biesbroek 2020). Annex 3 (column 8) distinguishes between direct and indirect access modalities. The former is where a recipient country’s national institutions can access global fund finance directly from the global fund or can assign an implementing entity of their own choosing. The latter is where applicants must apply through an intermediary (usually a multilateral organization) which has been selected by the administrators of the global fund (Brown, Bird, and Schalatek 2010, p. 1).

Most of the global funds in this study operate direct modes of access, except GEF and the LDCF (GEF manages the LDCF). GEF has 18 designated partner agencies, principally made up of regional development banks, UN environmental agencies and conservation-oriented civil society organizations.<sup>21</sup> Applicants to the LDCF must apply through a GEF agency, although proposals are reviewed against criteria that include “country ownership”, where projects should be priority activities as per the country’s national adaptation programme of action (NDC Partnership 2022). There are criticisms within the literature about the governance arrangements and implementation of the (GEF and) LDCF. Notably, least developed countries (LDCs) have had little involvement in the governance of the LDCF, and while a country has the choice over which of the agencies it works with, there is little control over resource management or project implementation. Indeed, there have been calls by LDCs to enhance ownership, and especially calls for direct access (NDC Partnership 2022; see also Davis and Tan, 2010; Tenzing, Gaspar-Martins, and Jallow 2015, p. 13). There has been some GEF-led work on furthering direct access, but this has been limited to some very specific “enabling activities” and a GEF pilot project to create more accredited agencies. However, this pilot failed to accredit any LDCs, supporting the LDC view that

<sup>21</sup> Regional development banks, IFAD, UNDP, UN Environment Programme (UNEP), UN Industrial Development Organization (UNIDO), World Bank, Brazilian Biodiversity Fund, Ministry of Environmental Protection of China, Conservation International and the International Union for Conservation of Nature.

the stringency of accreditation is a barrier to further active ownership (Tenzing, Gaspar-Martins, and Jallow 2015, p. 14).

The direct-access model aims to give countries enhanced ownership and to support domestic, notably local, capacity-building. The AF, in particular, supports “concrete adaptation projects” and is designed to be implemented at the subnational/local level (Canales Trujillo and Nakhooda 2013, p. iv). It is this ability to reach small, community-based and community-led projects that is so notable. Indeed, it is highlighted in an AF Board document that: “The Fund’s unique mandate to serve the most vulnerable communities to smaller, community-led projects has enabled an institutional set up that directly involves affected and often-marginalized communities in project design and implementation” (Adaptation Fund 2022a).

The direct access offered by the AF was regarded as novel at the time and was something that developing countries fought for during its creation (Persson and Remling 2014).<sup>22</sup> As one respondent emphasized during interview: “Countries really appreciate the fact that they can fully be at the driver’s seat and take full responsibility of their adaptation projects, so that has been a total success for the last ten years” (AF representative 1).

The direct-access model has been praised by civil society (Brown, Bird, and Schalatek 2010; Manuamorn and Biesbroek 2020) and recognized as innovative by the global climate community<sup>23</sup> (Manuamorn and Biesbroek 2020). Many regard it as a positive step away from the indirect-access model that is characteristic of GEF and the LDCF (Brown, Bird, and Schalatek 2010; Mori, Rahman, and Uddin 2019; Manuamorn and Biesbroek 2020), allowing greater national ownership, capacity-building, involvement, accountability, efficiency and better targeting (Brown, Bird, and Schalatek 2010, p. 1).

Global funds using the direct-access mode operate different models. IFAD applicants, which can include governments, apply directly to IFAD. Global climate funds applicants can do similarly or through accredited implementing agencies. For the AF, once a country has the necessary structures and accreditation in place, funding applications can be made directly to the AF by a national implementing entity (NIE), or regional implementing entity (RIE) and funds are also directly managed from design and implementation through to evaluation by the NIE/RIE. Where a country is unable to meet the criteria for direct access, funds can instead be accessed through multilateral implementing entities (MIEs) such as UNDP, the United Nations Educational, Scientific and Cultural Organization, UNEP, the World Bank and regional development banks. In the case of the GCF, partner agencies are similar to those in the AF but also include commercial banks, equity funds and civil society organizations. In the case of the GCF, nationally designated authorities nominated by the relevant government play a key role. To gain direct access, nationally designated authorities based in the country nominate subnational, national, or regional institutions for accredited entity status. Once granted, as with the AF, accredited entities/direct-access entities can apply for funds without international accredited entities (IAEs). Implementing entities (MIEs, NIEs) are the major channel through which GCF funds are disbursed to recipient countries (Fonta, Ayuk, and van Huysen 2018, p. 1211). As with the AF, there is positive evidence about the impact of the direct-access approach. (Zamarioli, Pauw, and Grüning 2020, p. 6) find that direct access enables greater ownership in a number of ways including: swifter transactions, direct project management and more national level stakeholder engagement. Additionally, evaluation research finds that the GCF has taken “consistent steps to strengthen and institutionalize country ownership” (Zamarioli, Pauw, and Grüning 2020, p. 14).

Direct access in Gavi’s case is strongly government-led, based on submissions by the ministry of health and endorsed by the ministry of finance and a national coordinating body. In the case of

<sup>22</sup> Of note to this review is that architects of AF reviewed experiences of Gavi and the GFATM as they developed direct access (Brown, Bird, and Schalatek 2010).

<sup>23</sup> Where this is not possible or desirable an MIE can support the project. MIEs include the UNDP and Asian Development Bank.

GFATM, country-level multi-stakeholder partnerships (country coordinating mechanisms) identify national needs and a public-sector or private-sector organization within the country to be the principal recipient of the funds, which then disburses them (cf. Brown, Bird, and Schalatek 2010). The GFF model of direct access is quite different in that countries are selected by the fund administrator, the World Bank, on the basis of need, willingness and ability to allocate resources and the opportunity to learn about the GFF financing model. The selected country submits directly to the GFF an investment case or a costed RMNCAH-N plan; it is also required to demonstrate its commitment to increase domestic resource mobilization through developing a health financing strategy, and use the finance granted/raised for RMNCAH-N (GFF 2022). Direct-access models in the case of these health funds accord a significant role by the global fund administrators to structure governments' financing strategies in ways that reflect the funder's preferred model.

The AF is regarded as a highly innovative and successful form of climate finance as it uses a direct-access model. It departs from the GEF model, based on indirect access and official development assistance, meaning that funds are usually applied for and managed by an intermediary – usually a multilateral agency – and are subject to its governance structure (Harmeling and Kaloga 2011; Persson and Remling 2014; Remling and Persson 2015; McGinn and Isenhour 2021). The AF's direct-access model may have been pioneering in global climate finance, but the decision to use it was based on the experiences of global health funds Gavi and GFATM (Brown, Bird, and Schalatek 2010). Interestingly, the experience of the AF appears to have influenced the use of direct access in the newer GCF (Manuamorn and Biesbroek 2020, p. 179). It is notable that, in order to support accreditation and enable direct access, the AF has developed an e-learning course. Additionally, a readiness programme supports both accreditation and preparedness for implementation (AF representative 1; AF representative 2).

However, the risks of direct access are also highlighted in the literature, with donors expressing concerns about transparency, accountability and risk management at the recipient level (Manuamorn and Biesbroek 2020, p. 139). Moreover, it is important to note here that, as Manuamorn, Biesbroek and Cebotari (2020, p. 10) suggest, that there are “divergent pathways to stimulate internationally financed, community-focused projects in developing countries”, and that the success of direct- or indirect-access projects is not automatically determined by modality, but also by country context and the presence of enabling conditions (Manuamorn, Biesbroek, and Cebotari 2020, p. 11). Such conditions include sufficient internal capacity within the public institutions to which such funds will be disbursed. This raises the question of whether it is equitable, efficient or effective to reallocate limited country-level human resources with the required competencies away from government priorities focused on, for example, broad-based capacity- and system-building towards narrowly focused objectives and interventions. There is also an increased ask of development agencies whose mandates include capacity- and system-building, and whose resources are tiny in comparison with global funds.

The significance of enabling conditions is reflected in research findings concluding that the designation of direct access mode does not automatically guarantee the aimed-for benefits. Reviews of the AF and GCF, for example, have both indicated dominance of IAEs in their early stages. Brown, Bird and Schalatek (2010, p. 4) found a dominance of MIEs in the AF; in the first round, 21 of 22 proposals involved MIEs, with 18 from the UNDP “which stands to gain \$8.5 million in project cycle management fees”. This dominance led to an early criticism that “business as usual” was continuing, counter to the principles of the Paris Declaration on Aid Effectiveness (Brown, Bird, and Schalatek 2010). Given this concern, in 2010 a cap of 50 per cent of the budget was placed on the number of MIE-led projects to ensure balance and improve direct access (Persson and Remling 2014). However, the analysis by Mori, Rahman, and Uddin (2019, p. 370) found relatively high levels of funding for MIEs compared with RIEs/NIEs.

Similarly, early research into the GCF found that most funding was being handled by three large IAEs – the European Bank for Reconstruction and Development, the European Investment Bank and the UNDP (Fonta, Ayuk, and van Huysen 2018, p. 1211; Kalinowski 2020). In 2018, 75 per cent of the GCF portfolio was funded through the International Access modality and 61 per cent



of African GCF projects and programmes were managed by IAEs (Fonta, Ayuk, and van Huysen 2018, p. 1212). While it suggested that this balance may change as more countries and regions receive accreditation for direct access (Fonta, Ayuk, and van Huysen 2018), a more recent evaluation from the GCF Independent Evaluation Unit (Green Climate Fund Independent Evaluation Unit 2021, p. xxii) found a heavy involvement of IAEs in the adaptation portfolio: 87 per cent of adaptation finance was committed through these, and more than half of adaptation finance went through six IAEs. Chaudhury (2020, p. 11) suggests that the “disproportionate influence and role of IAEs” within the GCF can be attributed to their experience, expertise and global structures. While these may be positive attributes in themselves, there is a concern that the domination of IAEs reinforces the “business-as-usual scenario in climate finance”, ultimately undermining the country ownership focus of the fund (Chaudhury 2020, p. 11). Overall, direct access may increase over time as a result of accreditation. However, if IAEs continue to dominate the GCF there is the risk of “increasing discontent and resistance from developing countries” (Chaudhury 2020, p. 11), unless more steps are taken to ensure country ownership and to keep this focus at the heart of the GCF (Chaudhury 2020).<sup>24</sup>

## Eligibility and transition policies

The criteria used to award project applications and arrangements for transitioning out of global fund finance are also vital to defining the global fund-recipient relationship. The oldest global fund, IFAD, operates an incredibly wide range of criteria,<sup>25</sup> as perhaps would be expected for a fund dedicated to a goal as broad as rural economic development; the AF has a similarly broad mission to support vulnerable communities in developing countries in adapting to climate change. All the global funds work by financing specific time-limited projects, often on a performance- or results-based basis. In the LDCF's case, it supports governments in developing national programmes aligned to the fund's mission. The principle of country ownership means that fundable projects are usually required to be based on country needs, views and priorities. This is made explicit by two global climate funds, the AF and GEF. Thus, GEF states that projects must be driven by the country (as opposed to an external partner), in particular government projects and programmes, and be consistent with national priorities that support sustainable development. Also, applicants to GEF are required to have co-financing.

Although the global funds highlight that they are “country-led”, in that eligible countries lead programming and implementation, this does not restrict eligible recipients of funds only to governments. For example, the GFATM accepts applications led by a nominated representative of the multi-stakeholder country coordinating group (comprised variously of civil society, the scientific community the private sector and governments) that has developed the funding request. However, clearly governments do play a pivotal role in prospective projects. Thus, Gavi has dedicated subfunds for financing health systems strengthening, to which ministries of health apply after identifying constraints in their domestic health systems. Civil society organizations can be awarded funding from such Gavi grants. This does not preclude other entities, such as multilateral organizations receiving Gavi funding, from assisting governments with identifying financing needs for health systems strengthening related to immunization and applying for funds. The GFF is unusual among global funds in permitting GFF partners – i.e. donors – to provide funding directly to support a particular country's investment case. In other words, donors have a direct

<sup>24</sup> Apart from the lack of country ownership, other disadvantages associated with the dominance of IAEs include greater expense. For example, management fees for the UNDP/UNEP were charged at 8.5 per cent in the sub-Saharan Africa region, compared with charges of between 5.1 and 6.4 per cent made by national agencies (Fonta, Ayuk, and van Huysen 2018, p. 1212). Moreover, some projects have experienced delays owing to project coordination taking place outside of the country (Fonta, Ayuk, and van Huysen 2018). Also, a skew towards mitigation projects (despite the 50:50 requirement) has been noted across the literature. It is suggested that this might be driven in part by the IAEs' ability to mobilize climate finance and the market's preference for mitigation projects over adaptation ones (Chaudhury 2020).

<sup>25</sup> Projects must be guided by the following criteria: targeting, knowledge management, innovation, rural enterprise, rural finance, climate change, engagement with indigenous peoples, improving access to land and security of tenure, sector-wide approaches for agriculture and rural development, crisis prevention and recovery, private-sector development and partnership strategy, and gender. There is flexibility in the exact type of activity that is funded.

say in where their contribution goes. This stands in contrast with the GFATM, which disallows public donors from earmarking funds for particular countries or programmes, while permitting private donors to make “restricted donations” (i.e. donations that are earmarked for certain countries and projects).

Eligibility criteria attached to country income often mean that, as countries climb up the income ladder, their access to funding becomes more restricted. Global funds have developed transition policies to address this issue and support the phasing out of funding. The GFATM, for example, provides transitional support, through funding and specialist transitions teams:

►► *We have this whole team embedded in all the regions, sustainability and transition specialists, that really work to set up plans with the government and with civil society and try to push for social contracting, where they can already start funding these different KP [key population]-led organizations to continue on the work once the Global Fund leaves (GFATM representative 2).*

In Gavi’s case, graduation takes place over a five-year period, during which time the country’s annual co-financing requirement is gradually increased. Country assessment is conducted two years prior to graduation to assess self-sufficiency capacity (Gavi 2013, in Shen et al. 2015). Generating awareness about the graduation process and bureaucratic complexities around budgetary processes present ongoing challenges (Shen et al. 2015; Henderson, Gouglass, and Craw 2016; Kallenberg et al. 2016). Key here seems to be “flexibilities” provided for in the transitions policy to help manage difficulties for countries that are struggling (Gavi representative 1). The GFF’s experience of phasing in more domestic finance is more limited, it being a younger fund, but a Save the Children report (2018) presented some early insights from a selection of country investment cases. However, the cases it scrutinized did not address sustainable domestic revenue generation activities (Seidemann et al. 2020). Seidemann et al. (2020) also report that GFF moved away from compulsory publication of a health financing strategy spelling out how revenues would be raised sustainably and efficiently, instead focusing directly on health financing reforms.

## Strategic approach to global challenges

Since the late 1990s, sector-wide approaches have emerged in response to problems of fragmentation, lack of coordination and donor domination associated with project-based approaches in development partnerships. They are seen as bringing a wider scope, stronger country-level leadership, better donor coordination in support of sector-wide policy development (rather than project-specific focus) and enhanced process orientation (Cassels 1997; Oksanen 2000; Boesen and Dietvorst 2007). Similarly, multisectoral approaches to stakeholder/partner commitment, engagement and action are considered essential in addressing many global health and climate challenges, underscoring the importance of “critical thinking around longer-term strategies and sustainability of responsible capital and innovation” (Ratzan et al. 2019, p. 3).

Such approaches have explicitly been adopted by some of the global funds, discursively at least, notably in agriculture and health. IFAD emphasizes its encouragement for sector-wide approaches for agriculture and rural development projects that it funds. Its mainstreaming nutrition plan, for example, promotes a multisectoral approach to addressing all forms of malnutrition, recognizing the role that different sectors play in this, particularly health, education, water, sanitation and hygiene and, of course, agriculture (IFAD n.d.). Its intersectoral strategy for food security and poverty reduction (co-developed with the Belgian Government) is similarly multisectoral in orientation (Belgian Fund for Food Security and IFAD 2010). Likewise, the GFATM has an established track record of encouraging collective action on its chosen diseases and collaboration among governments, academics, businesses and civil society (Ratzan et al. 2019). The GFF explicitly states that it favours multisectoral approaches to improve health and nutrition outcomes through education, water and sanitation measures and social protection, though evaluations of its impact are not yet publicly forthcoming.

It is notable that the GFF and the GFATM both direct finance at social protection, albeit on an ad hoc basis rather than as being integral to their mission and focus. It is worth briefly describing how and where funds are invested. The GFF reports show that it resources highly targeted social security programmes, including benefits to which conditionality is intrinsic.<sup>26</sup> Thus, conditional cash transfers and vouchers are used as a lever to achieve education and health objectives. The GFATM, for its part, supports the extension of community-based health insurance, and takes a similar approach to the GFF in its focus on health benefits coverage.<sup>27</sup> Even organizations that do not traditionally “do” social protection have significant social protection components in their projects. In IFAD’s 11th replenishment cycle, for instance, almost half of the approved projects had a social protection component, which included projects such as social insurance to allow young people and women to access credit (Republic of Moldova) and social assistance to support livelihoods, food security, nutritional status and resilience to climate change of the ultra-poor (Rwanda, Pakistan) (IFAD 2019). These examples reiterate the importance of institutional structures of governance for the sort of development programmes that global funds finance. It is notable here that the GFF is institutionally embedded in the World Bank, which favours conditional cash transfers as a desirable model for income support programmes.

## Financing mechanisms

The mechanisms channelling finance from the global funds to projects and recipients span grants, concessional loans, equity investments, bonds and guarantees (Annex 3, column 9). Most of the funds combine these different modes of funding allocation to different degrees and use performance- or results-based criteria to pay awards. The AF and the LDCF are unusual in that they only award grants. None of the global funds we studied award only loans or other forms of finance without also awarding grants.

The GFATM is a good example of the use of conditional grant allocation. Its requires that recipient governments commit additional domestic resources equivalent to 15 – 30 per cent of the grant. This co-financing requirement, it argues, has “played a catalytic role... in incentivizing increased domestic investment in health” (GFATM, 2019, p. 3), evidenced by an increase of 41 per cent in co-financing commitments in the 2018-2020 round compared with the round in 2015-2017. However, these commitments are not consistently evident across all low-income countries in which the GFATM operates. Most African countries have not met the Abuja Declaration target of dedicating 15 per cent of public spending to health (GFATM, 2019, pp. 3-4).

The GCF, one of the newest global funds, aims to mobilize green finance at scale. Thus, the GCF criteria state explicitly that the funds are used to support development of new financial structures and the creation of a green market. This stimulation finance for the private sector is in part channelled through a private-sector facility dedicated to funding and mobilizing the private

<sup>26</sup> The GFF 2016–17 Annual Report (World Bank 2017) highlights that in Cameroon it has worked with the social protection sector “to scale up the unconditional cash transfer program for poor and vulnerable households and introduce cash transfers to keep adolescents in school” (World Bank 2017, p. 23). The GFF 2017–18 Annual Report (World Bank 2018) similarly noted that the fund “will finance a conditional cash-transfer program in Guatemala that targets families with children between ages 0 and 15” (World Bank 2018, p. 9), while the following year it notes the GFF frees up “domestic resources from debt payments through the GFF buy-down. A condition of receipt of the buy-down is that the country’s Ministry of Finance secures and guarantees double the amount of the buy-down (US\$18 million), for the national conditional cash transfer program that has suffered from budgetary shortfalls in the past” (World Bank 2019, p. 72). The 2020 report noted the GFF would support the Burkina Faso Government to “pay health insurance contributions for pregnant women and children under five, as well as for the poorest households”, ensuring these groups can access free health services by scaling up a new community health insurance programme (World Bank 2020, p. 39). The 2021 report (World Bank 2021) noted GFF financing of information systems to improve data for analytics and outcome indicators (child health, development, nutrition) by strengthening interoperability across the health management, social protection and national identification information systems, and enhancing capacity regarding data analytics, to enhance the implementation of priority programmes at district level – including linking the national civil registration and vital statistics system to the safety net programmes to enable better enrolment and compliance monitoring (World Bank 2021, p. 104).

<sup>27</sup> The Fund highlights how it is supporting the extension of community-based health insurance. In Rwanda, for instance, “Global Fund partners have used grants to subsidize premiums and co-payments of health insurance for 2 million of the poorest Rwandans” (GFATM 2019, p. 3). In Thailand, national health insurance has been extended to documented migrant workers (GFATM 2019, p.3).

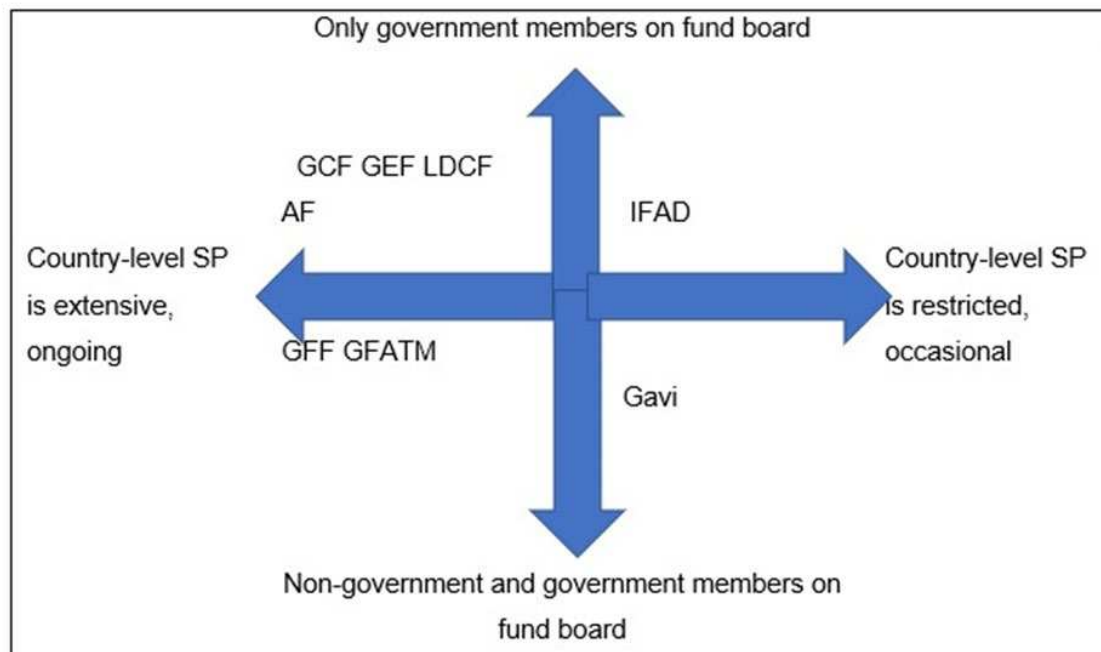
sector in this “new” financial and trading market. The GFF is also notable for the stimulation finance that it channels to the private sector. Indeed, eligibility criteria stipulate that awarded funds are to use World Bank finance for the national projects under the RMNCAH-N programme, and that *they commit to “engage” private-sector resources to improve the programme* (our italics). This is a key mechanism, it seems, by which the crowding-in of additional (and future) investment is expected to take place for this fund. IFAD also has as one of its funding criteria that applicants commit to substantially engaging with the private sector and working in partnership with it. If global funds seem to be set up to leverage further private resources, so it also holds that the private sector leverages public resources through global funds, not least because a significant share of the funds’ revenue comes from public donors (governments) via tax-financed overseas development assistance.

## Stakeholder engagement and participation

The funds facilitate stakeholder participation to different extents and in different ways (Annex 3, column 10). Stakeholder participation, understood as representation in formal governance of the fund, allows us to “see” a spectrum of arrangements in terms of the degree to which non-governmental actors have a seat (and therefore access to voting/decision-making power) on the fund-level executive board and the extent to which, at country level, stakeholder participation/engagement is broad or more restricted. Global funds which enable stakeholder participation in a more expansive way may be associated with arrangements involving more substantive dialogue processes throughout the fund and project, while those which enact stakeholder participation in a more restricted way place more emphasis on occasional consultation.

Figure 3.1 “plots” the global funds on intersecting spectrums of government and non-government participation at the fund level on the one hand, and extensive multi-stakeholderism at country level on the other. This depicts IFAD as having the most restrictive stakeholder participation structures, with relatively minimal involvement of non-state actors in the governance of the fund and development of projects, and the GFF, GFATM and GCF with the most extensive stakeholder participation arrangements. The GFF arrangements are more inclusive than the GCF in terms of formal representation of not-for-profit and civil society organizations at fund level (in GCF, only governments are members of the fund-level board, although civil society organizations, the private sector and national conduits are permitted to observe meetings), but the GCF takes a firm view that multi-stakeholder engagement should be an ongoing process and as inclusive as possible of all constituencies.

► Figure 3.1. Global funds plotted across spectrums of stakeholder participation



AF: Adaptation Fund; Gavi: Gavi, the Vaccine Alliance; GCF: Green Climate Fund; GEF: Global Environment Facility; GFATM: Global Fund to Fight AIDS, Tuberculosis and Malaria; GFF: Global Financing Facility for Women, Children and Adolescents; IFAD: International Fund for Agricultural Development; LDCF: Least Developed Countries Fund; SP: stakeholder participation.

Research evidence suggests that direct access is conducive to greater stakeholder participation and ownership. Manuamorn and Biesbroek (2020) compare AF direct-access projects and indirect-access projects in terms of their focus on vulnerable local communities. They find that direct-access projects tend to be more community-focused, with higher community-oriented financial, participatory and devolution characteristics (Manuamorn and Biesbroek 2020, p. 12), finding gaps in the work of some MIEs. While they find positive work undertaken by both NIEs and MIEs, they conclude that “this finding should serve to remind MIEs to take extra care in improving project design in these [financial investment at the community level, community participation, and devolved decision-making] aspects” (Manuamorn and Biesbroek 2020). They also recommend more capacity-building among both types of entity to engage with subnational and local stakeholders, alongside capacity-building for community-based organizations to enable them to participate in the “identification and design of internationally financed adaptation projects” (Manuamorn and Biesbroek 2020). This complements further research by the authors (Manuamorn and Biesbroek 2020, p. 10) that stresses the necessity of a conducive environment for civil society to provide bottom-up approaches to adaptation projects (Manuamorn and Biesbroek 2020, p. 11).

Despite the efforts of the funds to ensure participatory and balanced decision-making processes at fund level, the reality may belie these. Trade unions do not play an important role in the governance of the global funds, at least at the fund level. None of the global funds distinguish trade unions from civil society organizations. In addition, critical views have questioned the power of private-sector stakeholders (both commercial and philanthropic entities) within the GFATM and Gavi. Browne (2017), for instance, stresses that Gavi and the GFATM are “a priori strongly influenced by their financiers”, at the expense of recipient countries (local health experts, NGOs or the public) which hold the primary position of programme implementers rather than decision-makers (Mitchell and Sparke 2016; Browne 2017, p. 36). Balanced stakeholder participation and deliberation under the GFATM multi-stakeholder board is undermined by practices such as unofficial donor meetings or “caucuses” before board meetings to discuss political strategy and voting, and by institutional limitations of the fund that do not fund counterbalancing recipient-country pre-board meetings (Brown 2010). Our consultations with GFATM representatives report civil society organizations and community constituencies frequently asking for “more power” at the



board level, through a veto or another mechanism (GFATM representative 1). Responses include practical measures such as additional time to review documents and community priorities being taken into account when deciding grant applications.

The influence of the Bill and Melinda Gates Foundation (BMGF) has been particularly highlighted in the context of Gavi. BMGF was awarded a permanent seat on the board of Gavi following an initial US\$750 million commitment. The BMGF is an influential actor within the WHO, which is also a member of the Gavi Board (see Lee 2008; Browne 2017; Clinton and Sridhar 2017). Questions might reasonably be asked about the extent to which granting political power within the fund based on financial contributions is disrupting balanced power dynamics and country ownership. There is also an issue with civil society organizations representation in Gavi. Unlike the GFATM, which divides civil society organization representation between Northern and Southern organizations on its Board, Gavi has just one seat for the civil society organization constituency of over 4,000 organizations (including professional associations, community-based organizations, advocacy-oriented international NGOs, think tanks and others). Compounding this is the unequal capacity within the NGO sector to participate meaningfully in the Board (Gavi representative 1). Gavi has responded to these issues by providing human resources to help with coordination among civil society organization constituency representatives and between the civil society organization constituency and Gavi governance bodies (Global health expert 2). Finally, concern has been expressed about the closeness of the GFF to the World Bank and the undue influence this accords one set of stakeholders. Indeed, decision-making powers are vested in trust fund investors only, following World Bank procedures. Stakeholders other than investors can only hold advisory roles (Global health expert 1; see also Seidelmann et al. 2020).

More success seems to be evident at country level, however. The GFATM has adopted the most elaborate structure for engaging with diverse stakeholders at the national level, known as the country coordinating mechanism (CCM). CCMs are typically closely connected with a statutory body, but remain separate entities established and managed to meet the GFATM requirements (Armstrong et al. 2019). Additionally, the GFATM recommendation for the CCMs is a 40 per cent representation for civil society, and CCMs have a budget to facilitate stakeholder participation, including by community groups (Global health expert 1). As highlighted by one interviewee (GFATM representative 2), having institutional structures in place for stakeholder engagement obliges broad-based consultative processes to take place at the country level. This is supported by evidence from the literature, which points to CCM effectiveness in stakeholder engagement in many countries (Amaya et al. 2014; Sekalala 2017; Armstrong et al. 2019; Shelley et al. 2020; Htun et al. 2021). At the same time, there remain many pragmatic and political challenges to effective engagement with civil society representatives in the GFATM.<sup>28</sup>

The added value of the elaborate structures and processes under the fund's CCM remains unclear, especially when compared with the simpler structures under Gavi. Portrayed as multi-stakeholder, in practice Gavi's country structure pivots around cooperation and coordination among national governments and local/regional WHO officials. The GFF country platforms are embedded in existing government structures, which may be positive for country ownership, but are underpowered when it comes to ownership by stakeholders more widely. The GFF's recent drive for improved stakeholder engagement (beyond investors and ministries of finance to undertake resource mapping and identify financing gaps) (ITAD 2018) is a response to objections to the undue influence of the World Bank in designing cases for investment and the lack of meaningful accountability to actors other than investors. As a result, GEF has put energy into strengthening its civil society engagement through a Civil Society and Youth Engagement Strategy (in force,

<sup>28</sup> These include unequal resources among civil society organizations, such that smaller, service delivery-focused ones – especially those that are rurally situated – are marginalized, while the fact that government agencies run CCMs can prove an impediment when it comes to the inclusion of groups representing highly marginalized and criminalized populations (Sekalala 2017; Sands 2019). In addition, the inclusion of civil society organizations in CCMs and programme implementation may compromise their ability to hold government to account, especially where it involves state-funded civil society organizations (as in India, see Kapilashrami and McPake 2013).

May 2022) to “support CSOs [civil society organizations] and youth...in driving advocacy and independent accountability” (GEF 2021).

The climate funds similarly have structures for stakeholder participation. GEF, for example, operates extended constituency workshops and a dedicated civil society organizations network, which, interestingly, holds observer status during Council meetings (with representatives given an “active voice” in Council meetings – GEF representative 1). The AF has a civil society network made up of civil society organizations from the global North and the global South. Although this network does not have an overtly active role in the formal proceedings of the Board and the decision-making process, civil society dialogue is a standing item on the Board’s agenda and influences decisions made by the Board (AF representative 1). The main call for strengthening stakeholder engagement and participation comes from Germanwatch, a civil society observer organization in the AF, which argues for the “introduction of official channels for civil society to provide input for the board’s committee meetings” (Grimm, Weischer, and Eckstein 2018, p. 8, Persson and Remling 2014;).

Although the GCF stakeholder engagement structures are generally well regarded, Zamarioli, Pauw, and Grüning (2020, p. 16) argue for greater stakeholder engagement at the national level, including civil society, the private sector and direct-access entities, helped by the deployment of readiness activities and supported/coordinated by nationally designated authorities (see also the Green Climate Fund Independent Evaluation Unit 2021, p. xxv). Additionally, while civil society participation in the GCF is seen as superior compared with non-climate global funds, its expertise is not systematically integrated across projects (Kalinowski 2020, p. 2). Indeed, civil society organizations hoped for meaningful stakeholder participation in decisions about funding and the inclusion of marginalized groups, but this ambition has not been fulfilled (Kalinowski 2020).

## Policies on safeguards, equality and inclusion

All the funds have reference points linked to challenging injustice and discrimination or promoting social equity in some way. The GFATM self-describes as challenging the injustice that fuels the conditions and diseases that it targets, and has a mechanism for reporting human rights concerns arising from its operational programmes (introduced in 2015) (Annex 3, column 11). The GFF overtly frames its mission and operations in terms of social equity, insofar as it targets women and children and the barriers to their accessing health services. Gavi does similarly, focusing on the most “underserved” populations, including (as of 2021) “zero-dose” children.<sup>29</sup> The IFAD focus on eradicating hunger and poverty goes hand in hand with its adherence to the UN Global Compact that commits signatories to avoiding investments and practices that violate human rights. Furthermore, as a UN agency, IFAD works within the normative human rights framework. Climate funds, for their part, require participants to respect the principles set out in their policies on environmental and social safeguards. As a GEF representative told us:

►► *We look at how the project is proactively going to deliver benefits – to women, to youth and elderly, to indigenous peoples. If a project reviewer isn't seeing sufficient elaboration of these aspects in the concept or proposal, we will request more information. Of course, we also have questions around environmental and social safeguards; **some of the human rights elements are addressed there as well** (GEF representative 1; our emphasis added).*

The AF states that projects “shall respect and where applicable promote international human rights” (Adaptation Fund 2013, pp. 3–4). The GCF Indigenous People policy is human rights-based (see also below) (GEF 2022). Climate-relevant human rights include the rights to life, self-determination,

<sup>29</sup> Zero-dose children are children who have not received the first dose of diphtheria-tetanus-pertussis-containing vaccine (DTP1).

development, food, health, water and sanitation and housing (UN OHCHR 2015) and are integral to climate justice and a socially just transition.

As far as gender policies are concerned, Annex 3 (column 11) shows that all the global funds have a gender empowerment/equality policy of some kind applicable to the activities they finance. Most of these policies require that project/programme applications consider gender centrally within their plans in order to award funding. On the whole, they are oriented to full engagement with women and (if relevant) girls, and aim to overcome barriers women face in accessing health services (health funds) and materials for food production and food. They also seek to ensure that women's voices are included in local governance structures in the countries in which projects are implemented (IFAD). Of particular note is that the GFATM is presently developing a gender equality marker system to assess, strengthen and report whether its funding is actually advancing gender equality. It seems to be the only global fund that has taken this step to scrutinize how its own activities are performing with regard to gender equality. Of note is its emphasis on how, in the interests of transparency and accountability, the assessment should be made publicly available. GEF and the GCF both take an approach to gender mainstreaming that make gender equality requirements part of the implementation structures of the fund. Thus, GEF requires that implementing agencies employ gender experts, while the GCF makes gender expertise a criterion for accrediting implementing parties. The newer (mainly climate) funds seem to embrace the “do good” principle associated with gender-responsive<sup>30</sup> and gender-transformative<sup>31</sup> approaches to gender mainstreaming in their gender policies and eschew the “earlier” generation of gender mainstreaming that was confined to gender awareness and gender sensitivity (Adaptation Fund 2021, p. 4).

Policies on indigenous peoples are a feature of the global climate funds protocols on human rights and equality, but not, it seems global health or agriculture funds (Annex 3, column 11). The AF states that projects should *avoid disproportionate* adverse impacts on marginalized and vulnerable groups, including indigenous peoples, and that projects must be consistent with the UN Declaration on the Rights of Indigenous Peoples. It is the only fund to refer to this Declaration, but its approach overall approximates a “do no harm” conception of engagement with and impacts on indigenous people and does not go as far as GEF (and the LDCF), which include mitigation and compensation where adverse impacts are unavoidable. The GCF has adopted a formal rights-based policy, insisting that indigenous people's consent needs to be given freely and prior to the start of a project. Both GEF and GCF have a dedicated structure – the Indigenous Peoples Advisory Group – that brings indigenous people into the realm of formal fund governance. GEF (with the LDCF) is the only global fund to incorporate the possibility of compensation to indigenous people for unavoidable adverse effects on them of the activities it finances.

<sup>30</sup> Addresses differential gender needs, equitable participation and equitable distribution of gender benefits, resources, rights and status, but does not address root causes of gender inequities (Adaptation Fund 2021, p. 4).

<sup>31</sup> Examines and addresses gender norms, cultural values, power structures and the root causes of gender inequality and discrimination. Seeks to redefine systems and institutions that create and perpetuate inequities (Adaptation Fund 2021, p. 4).



## ► 4 Findings

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In this chapter, we summarize key findings and draw out lessons from across the range of different funds reviewed. The chapter is organized around the elements of the conceptual framework presented in the introduction.

### Institutional and organizational structure

To some extent, institutional structures and governance mechanisms reflect the political contexts within which particular funds were set up, as well as the institutional architecture for global governance in the respective relevant policy fields.

Of particular significance is that all the climate funds reviewed here have their roots in the same multilateral convention, the UNFCCC, and were set up to operationalize different elements of that convention. Interestingly, there appear to be some synergies resulting from this. The GCF, for example, has enabled the scaling-up of AF and GEF projects, rather than directly competing with or replicating them. The overarching governance of the climate funds via the UNFCCC and its regular Conference of the Parties are central to providing the funds with high-level political support and facilitating complementarity rather than competition between them. Although there is no equivalent UN convention for social protection, the relevance of the global climate funds' experience for a putative GFSP is clear: its explicit anchoring within the international human rights and labour standards framework could help to create synergies and facilitate coherence across otherwise seemingly disparate, polycentric institutional arrangements. Of particular relevance here are the Social Security (Minimum Standards) Convention, 1952 (No. 102) and the ILO Social Protection Floors Recommendation, 2012 (No. 202).

In the case of the global health funds, where there is also no international convention equivalent to the UNFCCC, the role of the WHO in their governance is of obvious significance (and relevance for a prospective GFSP), insofar as it works within the UN human rights normative framework that includes the right to health as a fundamental human right. However, one of the chief governance "innovations" of the GFATM and Gavi is that they are independent entities, sitting outside the WHO, with their own funding streams separate from the WHO. They are also substantially bigger than their WHO counterpart departments in charge of the same diseases. Indeed, these funds were explicitly set up as global public-private partnerships (GPPPs), which fully involve private-sector entities on the governing boards with voting rights and in which the WHO participates as one actor among many. A wider literature discusses issues arising from setting up multiple parallel funding structures, diversion of health funding from WHO, accountability, the legitimacy of private-sector entities' involvement in the parallel structures, and potential conflicts of interest (see, for example, Lee 2008; Zacher and Keefe 2008; Koivusalo and Ollila 2023). In interview, an independent global health expert spoke at some length about these issues that the global health policy space has wrestled with:

►► *One of the challenges of proliferation is that, even though WHO is the coordinating authority and there's a global agreement that the WHO is *primus inter pares*, that if you then have Gavi developing normative guidance on vaccines, GAIN [Global Alliance for Improved Nutrition] developing normative guidance on nutrition or food supplementation, the PMNCH, the Partnership for Maternal, Newborn and Child Health, developing normative guidance at a global level around that issue... WHO is severely underfunded. This is changing over time, but about 75 per cent of its budget comes from voluntary contributions and those voluntary contributions are spent on things that donors, Bill Gates and some bilaterals, are particularly interested in, [such as] the polio campaign. So their ability to do normative work is undermined by virtue of the fact that they don't*

*have the resources to do the normative work. The global resources available have gone to GAIN, Gavi, Global Fund. So that's an indirect way of undermining the capacity of the one organization that we set up that doesn't have the private sector on its board where there might be potentially conflicts of interest to develop normative guidance for the rest of the world to follow which is evidence-based, that has no connection to the private sector. It's not able to do that because donors have decided that they'd rather put their money into the Global Fund, GAIN, Gavi, PMNCH, etc., etc. ... Who really loses out on that are poor countries because they need the WHO. They don't have the capacity to develop these norms on their own (Global health expert 4).*

To this we might add that the proliferation of actors in that health space makes all those organizations inward-focused. Burdened by transaction costs involved in aligning among themselves, they become less able to engage with other sectors that contribute to explaining (in this case) health outcomes. This should be borne in mind when it comes to a prospective GFSP, operating in a field which is intrinsically multisectoral and where there are already numerous policy actors. With regard to the global health expert's highly cautionary approach to involving representatives of private finance in the governance of global health funds, the point is further drawn out in the following statement that: "the for-profit private sector is the reason that we need social protection programmes. They've argued against higher wages and they want flexible labour, which means an ability to fire people and hence people need the social protection because they don't have long-term job security" (Global health expert 4).

A variety of UN agencies and intergovernmental organizations play a role in the various funds considered here, but the World Bank stands out as having a consistent role across many of the global funds. This is perhaps not surprising given the Bank's role in global financing for development. The World Bank provides trustee and financial disbursement services (among others) to many of the funds. However, the GFF is essentially a financing facility attached to the World Bank, rather than an independent, stand-alone fund. This institutional arrangement is not without criticism from some quarters. One point that came up in our research is the opportunity this arrangement provides for intense tutelage of governments by the World Bank of its approach to health systems financing and health services provision, which includes encouraging the use of private finance and the private sector in drawing up national programmes for health financing. Interestingly, the GFF also has Gavi and GFATM representation on its governing body. However, this arrangement is not reciprocated.

The representation of developing countries on the governing boards of funds is crucial for country ownership (considered below) and for the funds' success. In this regard, the AF is particularly innovative in affording developing countries a clear majority on its board. While the GEF Council has 16 developing and two transitional countries, out of 32, and the GCF has equal numbers from developing and developed countries on its board, the AF goes much further than this, with two thirds of board members coming from developing countries. This has been very positively received by developing countries, and is a key factor that accounts for the popularity of the AF among them.

Alongside formal governance structures, however, issues of unequal power relationships arising from informal practices must also be taken into account. Brown (2010), for example, has argued that unofficial donor State meetings or "caucuses" prior to GFATM board meetings were not balanced by recipient-country pre-board meetings and that donor States operate "veto power" as a result of their economic position. A similar point can be noted in relation to the GCF process of renewing funding pledges. High-income states also have access to greater expert and data resources that facilitate their increased influence within governance structures. In this regard, Gavi is providing support to each of the government members of the Board, which goes some way to addressing the unequal capacities of countries to be adequately and substantively represented.

The role of civil society organizations as "watchdogs" of, interlocutors with, and participants in the high-level governing entities of the funds also emerges as an important finding, as does the

importance of having independent experts on the global-level board for greater scrutiny and critical discussion. All the funds considered in this paper afford membership or observer status to civil society organizations on their fund-level boards, while the AF also deploys a civil society network to maintain a dialogue with civil society organizations. That civil society organizations are thought of as full partners in high-level governance of the fund, not just as grassroots-level implementers and deliverers of local projects, is vital to the success of the funds, as the AF (among others) have realized. Civil society organizations (and others) have nevertheless argued that civil society participation (particularly for community-based and key population organizations from the global South) and governance transparency could be further strengthened. Gavi stands out for involving independent experts, a practice that, according to one expert with broad knowledge and experience of working with global funds who we interviewed, has been important and effective. As the expert explained:

►► *That added I thought a very strong point in the governance, and they maintained a proportion of independent experts, because they had no skin in the game, in a way. So, their decisions, their opinions, their questioning was equitable, they questioned the governments as much as they questioned the civil society organizations who were on the governance mechanism, as much as they questioned industry, as much as they questioned anybody. Because they were just looking at it as, here's the nature of the problem that we're trying to solve, what's the best solution. They didn't have any skin in the game on who should get more money or who should be in charge of this or not, so that element I think is critical. It's very difficult to get the right people for that, because you do want no conflict of interest. Also you want certain expertise, so on the Gavi Board we had people who had finance expertise, we had people who had expertise in international development, we had people who had expertise in global health but were independent of industry, meaning businesses. Systems engineers. All kinds of people were considered to be appropriate independent experts (Global funds expert).*

Evidence also suggests that the capacity of the funds to evolve and learn over time has been a key aspect of their governance and, ultimately, success. The AF, for example, learned from GEF's institutional arrangements, affording much greater representation to developing countries on its board, while the GCF has taken on the direct-access model structuring the application process that has proved so successful in the AF's approach. The latter, in turn, had during its establishment learned from the experiences of the direct-access model already in use in the GFATM and Gavi. Similarly, the GCF moved from a consensus model in decision-making, which had reportedly led to "gridlock", to incorporate a majority voting procedure for circumstances where consensus could not be reached. And the AF introduced an e-learning course to support applicants with direct access and accreditation and with safeguarding elements across development, implementation and evaluation phases of a project. The course was developed to address high rates of proposal rejection due to a lack of knowledge about how to apply the fund's safeguards and comply with them in practice.

## **In-country stakeholder engagement, country ownership and coordination with national authorities and donors**

All the funds considered have mechanisms intended to ensure stakeholder engagement, country ownership and coordination with national authorities and donors. Various degrees of criticism have been expressed by observers about the effectiveness of these.

## Participation of, and engagement with, national stakeholders (including social partners)

In the context of the climate funds, the direct-access model used by the AF (and subsequently adopted by the GCF) comes out as particularly important for both stakeholder participation and country ownership, with much support from both recipient governments and civil society. The literature clearly suggests that direct-access projects tend to be more community-focused, with higher community-oriented financial, participatory and devolution characteristics (Manuamorn and Biesbroek 2020).

Data from global health funds point to the importance of supporting civil society organizations for effective engagement. Stakeholder engagement, done well, can be extremely complicated and lengthy if very broad-based, but is essential to the funds' effectiveness and impact and thus to the efficient use of resources. Civil society organizations need technical support (e.g. for bid development), finance (e.g. for meetings) and assistance to effectively participate in governance structures at global and national level, and to give meaning to the ambition of funds for project applications to be co-developed with multiple non-state stakeholders. Some civil society organizations, especially large ones with the specialist expertise and resources to navigate bureaucracies, are much better equipped than others in this regard, with the (obvious) concomitant risk of overlooking populations and issues most in need of support because they lack access to resources and expertise. Clear stakeholder engagement policies and plans, backed by resources dedicated to supporting civil society organization engagement, are essential. The AF's readiness e-learning course, developed to support applicants with safeguarding elements of proposal development and implementation, is a notable effort to mitigate the risk in this regard, as are clear guidelines for the funds themselves as to how to engage with civil society throughout different processes and phases from initial development to evaluation.

In the context of the health funds, it is clear that well-established approaches and institutional structures of stakeholder engagement at the country level enhance broad-based stakeholder participation at the decision-making round tables and across implementation. In this regard, the GFATM CCM stands apart from other global funds (beyond those focused on health; see Gartner and Kharas 2013); it appears to have increased the participation of civil society actors in policy processes at the country level. Interestingly, the examined health funds have also adopted an increasing focus on impacted communities in their programmatic work as well as stakeholder engagement approaches in their most recent and upcoming strategic plans.

However, the cross-country evidence shows that several challenges continue to hinder balanced power dynamics in the context of stakeholder engagement. Firstly, formal structures, technical language and available resources are prone to particularly attract and benefit professionalized development organizations interested in expanding their implementation work, who can navigate the system and understand the technical language. Facilitating the access and effective participation of smaller, remote and more community-based organizations working with marginalized groups remains an ongoing challenge and requires resources. Moreover, increased civil society involvement in collaborative and implementing roles as service deliverers beside the government can reduce or undermine civil society organizations' activist and advocacy activities. Finally, international organizations and transnational elites can continue to exercise undue influence at the country level through the funds, even though they are ostensibly "country-led". Effective and transparent stakeholder engagement capable of holding the global funds genuinely accountable remains an ongoing challenge.

## Country ownership and coordination with national authorities and donors

As with stakeholder engagement, for the climate funds the AF direct-access model appears to be particularly important in bolstering country ownership. Where projects are funded on the basis of indirect access (i.e. via MIEs), there can be issues of additional cost, inefficiency, lack of

ownership and the risk that they fail to support capacity-building. Similar issues pertain to the GCF in cases where funds flow through IAEs. By contrast, direct access facilitates greater country ownership, a point echoed during our interviews:

►► *The direct-access approach [...] means that the countries can have their own national agencies accredited to receive funding directly from us, which cuts away the middleman role that some, for example, UN organizations, have traditionally played in development finance. Countries really appreciate the fact that they can fully be at the driver's seat and take full responsibility of their adaptation projects, so that has been a total success for the last ten years (AF respondent 1).*

Direct access can potentially raise issues of capacity, transparency, accountability and experience, suggesting that these take time to embed. Capacity-building and tangible support for those engaging with it is therefore essential. Indeed, where it works well, direct access has gone hand in hand with capacity-building in order to get countries to a point where they can participate in it. The AF is held up as the success story in this regard. Where there has been a mix of direct access and accredited agencies involved, evidence suggests this is problematic, as the effect is that countries with the least capacity end up with an external agency (e.g. a UN organization) managing local projects, which is often more expensive and less attuned to local needs.

For the global health funds, our evidence suggests that having a clear framework for coordination with national authorities is important, but so is flexible and tailored support to countries.

With the proliferation of different funds in the health and climate fields, the potential for duplication of effort with national policies, strategies, legislation, schemes and programmes and funding, and/or with other global funds, is apparent, as is the potential for different initiatives to work at cross purposes and even directly conflict with each other. In some contexts, the GFATM CCMs can overlap with pre-existing structures, overlook ongoing and future areas of work by other health initiatives and lack a “birds-eye view” on broader health-sector developments. For example, several studies indicate the duplication of early GFATM initiatives with existing national systems, while in Uganda substantial effort was expended in developing similar successive applications to Gavi and the GFATM.

Nevertheless, when implemented well, there is evidence that the GFATM processes can incentivize long-term planning and better coordination between donors, recipient governments and civil society organizations. The CCM mechanism at the country level, for example, requiring stakeholders to meet, enhances harmonization and coordination, and at the global level the GFATM has sought to harmonize its investments with other global actors. Similarly, there is some evidence that the Gavi processes are able to facilitate coordination at both global and national levels.

The approach of the GFF to country ownership seems to make it effective at facilitating alignment with government structures and processes. In particular, its country-led investment case process appears to drive harmonization and coordination with government structures. Indeed, the country platforms may involve other ministries such as education, social protection and gender, in addition to health, in order to drive sector-wide approaches and multisector synergies. One issue in this case is that the intergovernmental organization (in this case the World Bank) involved in developing the proposal and its roll-out may be overly influential in steering a recipient country's health strategy towards greater reliance on private finance than it might otherwise choose. Otherwise, the GFF and the GFATM interview respondents indicated the importance of flexibility of the funds and the ability to adjust to evolving circumstances or new information, such as when other development partners are identified as implementing similar initiatives or when a donor tries to contribute in one particular priority area of a programme.

There is evidence that global health funds deploy several strategies to enhance coordination at the country level, including outside the established stakeholder engagement platforms and structures. These include – among others – direct conversations with stakeholders outside the



traditional structures (such as the regional development banks); mapping philanthropic and civil society activities at the country level; launching and joining in collaborative global policy initiatives between global health funds and other key global health agencies, actors and funders; and joint assessments with key global health actors (e.g. the GFATM with the (United States) President's Emergency Plan for AIDS Relief – see e.g. Lillie et al. 2018), with the aim of aligning funds, coordinating activities and enhancing impact.

One important issue to consider is that domestic politics can impact upon global funds' projects. In agriculture, an interview respondent from IFAD made clear that such political factors can include competing development priorities of the national government; changes in priorities when governments change, so that an incoming government feels less ownership of and commitment to a project than the previous one; and the vagaries of the domestic political process, which can slow down or impede project adoption and implementation. (Equally, it holds that domestic political processes and country ownership can facilitate the speedy adoption and implementation of projects, including ongoing support and scale-up following the end of the project.) Where the mechanism of global fund support is loans rather than grants, this can set up competition with other global funding sources since national governments can only incur so much debt. The capacity of low-income countries in this latter regard is especially limited, and the AF and the LDCF's willingness to fully fund projects through grants (rather than co-financing) is important, given the development status of the countries eligible to apply (Tenzing et al. 2016). This also highlights underlying questions around the purpose of funding (e.g. restitution versus aid). Given that the focus of a prospective GFSP would be those with the least capacity to take on debt, grant-based financial support would likely need to play a significant role in its financing architecture.

## Resource mobilization and the development of affordable sustainable solutions

The ability to mobilize resources and sustain adequate levels over the long term is clearly essential to the success of any global fund. Interview respondents consistently underlined this point. They noted that not only is funding limited, but that little “new money” is available, so finding ways to “crowd-in” resources is particularly important.

### Resource mobilization and crowding-in of global funding sources

The global health funds, particularly GFATM and Gavi, were explicitly set up as GPPPs in order to crowd-in funding, as well as in-kind contributions, from the private sector and from independent foundations such as the BMGF. Arguably, this approach was motivated in part by the constraints on the WHO's core funding. The WHO core budget, composed of “regular budgetary funds”, had been cut over many decades and it has been forced to rely on discretionary funding via extra-budgetary funds (see Lee 2008; *Nature* 2022). This has allowed donor governments to exert more direct control over the way funding for global health is used, since extrabudgetary funds are voluntary and attached to specific projects. It is also likely one factor explaining the growth of global health funds as free-standing GPPPs outside the WHO, especially given the resources available to foundations like the BMGF and the latter's focus on global health. The increase in the proportion of global health funding channelled via GPPPs has had two further effects: (1) private sector entities have been given a role in the governance mechanisms of funds, which may undermine the accountability of those funds to public bodies; and (2) the core role of the WHO in setting the normative, human rights-based, framework for health has to some extent been undermined, as discussed below.

The creation of GPPPs in the health sector has been highly successful in raising additional funds, notwithstanding the above questions about the bypassing of the WHO's normative role and the appropriate place of private (commercial) sector entities in global governance. In the agricultural sector, IFAD has been alert to some of the potential problems of partnerships with the private

commercial sector and is therefore extremely careful in the extent to which it involves the private sector in funding. This caution is based on the need of the fund to protect its reputation and to avoid the problem of private companies using the fund as an apparent endorsement of their other activities (IFAD representative 1).

While GFATM draws in funding from philanthropic foundations and others, the high visibility of the fund and the high-level political support it attracts have nevertheless been of central importance. The support of the G7 was crucial to the GFATM's most recent replenishment cycle in October 2022. Gavi, which has been a leading global player in responding to the COVID-19 pandemic via COVID-19 Vaccines Global Access (COVAX), has been able to draw on a range of innovative financing mechanisms, including IFFIm, which uses donor-government pledges to back the issuance of bonds and advance market commitments. The GFF funding approach relies on more restricted crowding-in of global funding (to its GFF Trust Fund), based as it is on domestic resource utilization and mobilization and the use of existing World Bank finance rather than pure grant money. This is reflected in the significant differences between sought endowments: while the GFATM aimed to reach a US\$18 billion target during its 2022 replenishment, the GFF Trust Fund operates with budgets around US\$1 – 2 billion (Global health expert 3). In the current political, economic and global health context, the GFATM grant-based model relying on heavy donations has proven challenging. While the GFATM mustered a record-breaking US\$14.25 billion during its 2022 replenishment conference (the most raised by any global health fund or climate fund), the US\$18 billion target for 2022–24 currently seems beyond reach (see e.g. Reid and Goosby 2022).

For the climate funds, co-finance with the private sector suits some approaches more than others. GEF has successfully established co-financed mitigation projects whereby financial instruments (e.g. junior shares, concessional loans) have been deployed to make private-sector investment less risky and more appealing. Mitigation projects (for example projects that create new energy infrastructure) are generally considered more appealing/suitable for this kind of co-finance given that they are seen to have better potential to deliver good financial returns. Conversely, adaptation projects are often regarded as harder to co-finance given their emphasis on helping communities to manage the effects of climate change and preventing risks associated with climate change impacts, and so are likely to be less financially lucrative in traditional commercial terms. While GEF's approach has deliberately aimed to make investment in climate projects financially appealing, the LDCF (which GEF manages) has also sought to draw in other funds to support “baseline” development work, funding only climate adaptation aspects of projects. However, this approach has been couched in terminology around efficiency and national ownership, rather in overt attempts to make projects more financially viable.

There are criticisms of co-financing climate projects with the private sector. As highlighted above, mitigation projects are more financially appealing, and there is an overarching concern within the literature that if there is too much emphasis on co-finance, the all-important work associated with climate adaptation could be undermined, and with it the pledge from developed countries under the UNFCCC to support developing countries that have contributed little to the problem of climate change but are feeling its effects most starkly.

## Development of sustainable national systems and crowding-in of domestic funds

There are key differences between the aim of the proposed GFSP to ensure sustainable domestic funding for national social protection systems, including floors, in the long term, even for the LDCs, and the approach of many of the global health and climate funds.

In the health field, the GFATM was established with the guiding principle that the level of existing need, rather than domestic financing capacity, would define the size and duration of development assistance for epidemic diseases. This meant that the GFATM (unlike the GFF) would not

require sustained domestic financing of funded interventions at the end of the funding term, nor that external funding would be conditional upon domestic efforts to mobilize resources. Consequently, the GFATM approach relies heavily on donor commitments being fulfilled. Geneva-based GFATM country teams typically lead engagement with national budgets, rather than the CCM. Furthermore, there is some evidence that GFATM financing allocation mechanisms do little to support the development of sustainable country-level health systems. This is perceived as being mainly caused by fragmentation arising from funding allocation decisions being made at global level, combined with the application of the “zero cash flow policy”<sup>32</sup> (Htun et al. 2021).

Nevertheless, GFATM attempts to promote sustainable transitions via a focus on low-income, high-burden countries, with a graduation away from GFATM financing as countries move up the income ladder. There are particular challenges in maintaining support for vulnerable populations with concentrated disease prevalence in middle-income countries, as GFATM resources begin to be removed from the country as it enters middle-income status. Gavi has a similar transitional strategy of withdrawing funding over time when countries reach middle-income status, with sustainability being one of the four core areas in the current Gavi strategy. There is clearly a tension between providing funding on the basis of existing need and providing it on the basis of domestic funding capacity, and, consequently, a delicate balance to be struck to ensure that assumed domestic funding capacity is actually sustainable. In general, interview respondents from the health sector indicated that both private investors and government donors want to see domestic resource commitment before they offer support, which suggests that in practice both the existing level of need and domestic resourcing capacity influence decisions. Overall, our respondents from the global health funds emphasized the importance of approaches tailored to different country contexts and flexibility around evolving situations when supporting transitions to sustainable national systems. Adapting “a policy” is not sufficient: flexibility to act in more exceptional or tailored ways is also required.

The GFF differs from the GFATM and Gavi in that its approach is explicitly designed to reduce countries’ reliance on external funding, with domestic resource utilization and mobilization being at the heart of its model. In contrast to the GFATM “zero cash” approach, the GFF channels funds via recipient governments. However, in line with World Bank approaches, the GFF has supported the development of regulatory and policy environments designed to enable enhanced private-actor participation in national health systems, to leverage private-sector capacity for service delivery. This approach is not without its critics, and such regulatory and policy regimes need careful assessment and ongoing monitoring to ensure they do not undermine equitable health outcomes, as well as having the flexibility and learning processes in place to adjust the approach in the light of the evidence. Such inequitable outcomes would indeed be ironic, given that the overall mission of the GFF is to promote social equity.

One innovative approach used by GFATM and GFF to increase domestic resources is of particular note. Both of these funds offer “debt-swap” agreements, by which the country directs domestic funds to fight AIDS, tuberculosis or malaria, or to invest in health systems strengthening through the GFATM, and gains debt cancellation from a creditor country in return. The GFATM Debt2Health programme is similar to the use by the GFF of buy-down of World Bank loan interests in return for increased domestic resource mobilization. In agriculture, IFAD relies primarily on loans, rather than grants, in part because this is seen as improving recipient-government fiscal prudence, since the loan must be repaid.

In the climate funds reviewed here, co-financing between the fund and recipient governments is becoming more common, but for some this sits uneasily with UNFCCC principles concerning the responsibilities of developed countries towards developing countries. This reflects one of

<sup>32</sup> This prevents subrecipients of funds (who may be government agencies) from receiving and managing finances through their own systems and structures. Thus, a national entity would no longer receive any cash, but instead, the Principal Recipient would undertake all purchases and payments directly. This effectively restricts the direct fund flow to the government to which the policy applies by channelling fund flows to other trusted principal recipients.



the key differences between the rationale for climate funds and the proposed GFSP. While a putative GFSP is premised on the idea that domestic resources will provide the majority of financing for social protection over the medium term, climate funds are premised on common but differentiated responsibilities, where high-income countries are expected to carry the weight of the financing burden because of their historic contributions to the problem of climate change. In this sense, the rationale for and financing model for a GFSP, as it has so far been proposed, is more akin to the two financing facilities in this study, especially the World-Bank-housed GFF. Additionally, in the climate field, as discussed in the previous subsection, too much emphasis on co-finance with the private sector could lead to a disproportionate emphasis on financial outcomes and efficiency considerations rather than socio-economic need and equity; it may also mean that the LDCs are unable to access funds. Overall, co-finance is more suited to developing countries with more resource availability than to LDCs, with the grant-based programmes having been invaluable to LDCs.

## Quality of investment and alignment with human rights and international labour standards

The key human rights issues featuring in the work of all the global funds we looked at relates to gender and indigenous populations. Gender-segregated roles may be more pronounced in many low-income settings, and there are additional aspects of gender difference and inequality that may raise particular issues in the health, climate and agricultural fields. Women are often responsible for the health of children within families; for example, women and girls are more likely to collect water and other resources and women make up nearly half (48 per cent) of the agricultural labour force in developing countries. The climate, health and agricultural funds reviewed here have positive gender policies and practices. The GCF was the first climate finance mechanism to “mainstream” gender from the outset of its operations, reflecting its recent institutionalization. It includes an initial gender and social assessment action plan – the only climate finance mechanism to do so (Green Climate Fund 2022); gender-proofing is required throughout its application process, and gender performance indicators are built in. Mainstreaming of gender has not always been successful in practice, however. As one expert interviewee said, from the perspective of long and broad experience of involvement in diverse global funds: “I would just say that gender mainstreaming, the way we’ve done it, has failed everywhere” (Global funds expert). This was echoed by a senior gender equality expert at an international organization: “... this is the problem of ‘gender mainstreaming’. It becomes invisible; it becomes nobody’s responsibility; it just drops out of the kind of equation [sic]”. As the global funds expert elaborated:

►► *[T]he very notion [of gender mainstreaming] is wrong, because it presumes that for success, gender has to be everywhere all of the time, every time ... I really think that it has to be inherent in the way in which you see the nature of the problem, and then you will automatically see it as inherent in the solution you provide, and how you implement it.... [A] world view that says that society is made up of different people with different opportunities to access power, and that if you are setting up a mechanism to try and benefit those with the least amount of power you have to look at who those might be. In some cases, those are women, in some cases those are girls, some cases those are lower-income men, some cases those are transgender individuals ... [I]f we do it just by gender and say that that’s the one thing to emphasize and here’s how you put it on top of what you’re doing, it doesn’t work. That’s what gender mainstreaming has been. ... So if you’re setting up a new fund I would be optimistic, especially one on social protection, that you would think of all of the axes of disadvantage, and try and address all of them and every single thing that is done by the fund. Otherwise, what’s the point? I wouldn’t come to it as: here’s how you mainstream gender into this fund (Global funds expert).*

Indeed, despite the apparent embrace of gender mainstreaming, the experiences of global funds have been very mixed. In the case of GEF, although guidelines for the development of national

adaptation programmes of action highlight the importance of gender equality (Biagini 2011), a 2017 report of the GEF Independent Evaluation Office, for example, found that only 5 per cent of a sample of GEF climate projects had successfully mainstreamed gender. In addition, global funds have taken different approaches to gender mainstreaming. The newer (mainly climate) generation of global funds seem to embrace the “do good” principle associated with gender-responsive approaches that aim to ensure equitable distribution of benefits to women and men, and gender-transformative approaches that aim to address root causes of gender inequality, as perpetuated through systems and institutions (Adaptation Fund 2021, p. 4). Outcome-based studies of the effectiveness of such approaches are sadly lacking, however. One lesson we can draw from these experiences is the necessity of outcome-based monitoring and evaluation systems into which equality indicators are embedded from the outset. This does not preclude or supplant process-based monitoring and evaluation, which are also needed to track “every single thing that the fund does, from setting the goals, to setting the targets, to setting the benchmarks, to the indicators that are used, the data that is gathered” (Global funds expert). Such monitoring and evaluation systems, which take intersectional gender equality as a fundamental principle, should be integral to funds’ governance structures, with clear direct lines of accountability through the fund leading straight to senior leadership (see also section below).

There is also evidence of the recognition of the rights and needs of indigenous communities, and of local communities, including other marginalized populations, more widely, in the reviewed funds. Interestingly, only the AF refers specifically to the UN Declaration on the Rights of Indigenous Peoples, while the GCF and IFAD are the only funds to have an institutional arrangement to include indigenous populations in their governance (the GCF through an Indigenous Peoples Advisory Board at central level, and IFAD through an Indigenous Peoples’ Forum for country-level programmes). GEF (with the LDCF) is the only fund to incorporate the possibility of compensating indigenous people for unavoidable adverse effects on them of the activities it finances. The health funds, notably GFATM, recognize the importance of reaching marginalized populations (such as lesbian, gay, bisexual or transgender communities) to the success of their mission, and of tackling the prejudice and injustice that gives rise to discrimination. More generally, GFATM committed to promoting human rights as a core strategic objective only from 2012. Nevertheless, Davis (2015, p. 97) has argued that, for GFATM: “addressing human rights barriers to access is often an ad hoc activity occurring on the sidelines of a health grantmaking process that has focused on the scale-up of biomedical programmes to meet global health indicators”.

Discrimination against, and criminalization of, sexual minority groups in some countries has been a key challenge for the GFATM, given its remit to deal with HIV/AIDS, while the focus of GFF has led to a particular focus on sexual and reproductive rights and into the potentially difficult area of promoting such rights for adolescent young women.

While the global health funds have generally framed human rights in terms of gender and rights for indigenous peoples and other marginalized groups, broader human rights that affect health, including those relating to income security, the right to health regardless of income, and labour standards, seem to have received far less attention. Relevant here is the argument that the setting-up of global health funds as GPPPs undermines the normative role of the WHO in relation to health standards and the right to health for everyone. This was a point emphasized by a global health expert during their interview, which was quoted at length earlier (see subsection on Institutional and organizational structure above). In the academic literature, Buse and Walt (2002), for example, argue that the legitimacy of the WHO in setting norms and standards flows from the near-universal membership of States within it, as is the case with other UN organizations. By contrast, GPPPs cannot claim such universal membership of States, and where the WHO is involved in the governance mechanisms of global health funds, it is just one actor among many others. Furthermore, the WHO constitutional mandate to coordinate international health initiatives may be undermined by the proliferation of freestanding global health funds, which are sometimes better resourced than WHO technical departments. In interview, a global health expert highlighted the significant transaction costs incurred by poorer countries as a result of proliferating funding streams:

from the country point of view ... just the proliferation of demands that some minister of health once said that when he took over his job – maybe it was Mozambique – that he didn't feel like he was a minister of the country's hospitals and health clinics, but all he did was an amalgam of dealing with 50 different donors. Of course, yes, some of them were existing bilateral and some of them were existing multilateral, but just that proliferation of demands and reporting channels which make overall accountability more difficult for citizens on the ground. So it's the transaction costs (Global health expert 4).

Interestingly, IFAD is the only fund to build environmental, social and governance considerations into its decision-making from the resource mobilization stage, including in its investment strategy. A social, environmental and climate assessment procedures gap analysis is required by IFAD prior to launching a project. IFAD itself adheres to the ten principles of the United Nations Global Compact and avoids investing in products, services and practices that violate the Compact's principles of human rights, labour rights and environmental protection. As one of the longest-running global funds, and one of the largest (by revenue and by membership), both of these features are important to highlight in view of the “blended finance” and “innovative finance” strategies that may be emphasized in the context of a possible GFSP. It also demonstrates the importance and feasibility of firmly embedding global funds in a human rights normative framework that includes, but goes beyond, policies on gender equality and the rights of indigenous peoples and other minoritized populations. Cichon and Lanz's (2022) proposal that a GFSP should be allied to the negotiation of a new convention is relevant here. Situating a possible GFSP within the provisions of a new ILO or UN convention could provide an even stronger basis than the existing ILO instruments (including Convention No. 102 and Recommendation No. 202), to ensure that countries make legal commitments to implement relevant ILO labour standards when receiving finance from the fund. With or without a new convention, the experience from the funds reviewed here suggests that a GFSP would need to be explicitly situated within the international human rights and labour standards framework emphasizing rights to social protection.

On this point, at this juncture in the discussion, it is relevant and pertinent to be reminded that such an inclusive, rights-based framework requires proper resourcing. This is not only in relation to government guarantees of payments to the population in times of need, but also to the institutional machinery that enables the governance principles to be enacted to a high standard. This is a point emphasized to us by an expert with broad experience of involvement in global funds, including Gavi, during discussion of the importance of funding representation by minoritized populations in the governance structures. Thus:

I think for the governance mechanism to truly work in a representational way, it needs to have processes behind it that support that representation, and that requires some funding, so that was my other lesson. Because often, especially when ministers of health on the Gavi board represented regions, they often only talked about their own country and not the region as a whole. The presence of civil society representatives on the boards of these large funding mechanisms is very important. Because you get that community perspective. Now, it's important that you not include just international NGOs, but also some community-based NGOs. ... [Y]ou can't have a lean and mean secretariat, it's very difficult to do. So, you should be upfront, willing to invest in a secretariat that can support the governance structure and the mechanisms of the fund. Otherwise you set yourself up to fail ... [D]onors should just accept this is going to take some money, and that's an initial investment, and a continuing investment, that's different from the money that you want going out (Global funds expert).

## Focus on data, results, learning and innovation

Climate, agricultural and health funds employ various approaches to evaluation, monitoring and learning within their organizations. Global health funds in particular have complex approaches to this.

Respondents from health funds emphasized that having a clear mission and a metrics-based monitoring and evaluation framework is key to the setting-up and operation of a successful global fund. The GFATM, for example, employs a performance-based approach to funding, with programme-specific evaluation at the core of its operational model. Nearly all interviewees highlighted organizational evolution across different areas over the past few years, with strong learning curves. Focus on communities (integration into different mechanisms, focus as target groups, engagement, community-based evaluation) came through clearly, especially for the GFATM and Gavi. The GFATM, for instance, was reported to be in the process of developing new approaches to capturing community experiences through qualitative and mixed methods approaches, and feeding these findings into programmatic and organizational learning. Positively, it is also developing a gender equality marker to systematically assess, strengthen and report whether its funding is actually advancing gender equality, emphasizing the importance of building human rights and social equity into its programme evaluation metrics, rather than just narrow measures of “efficiency” or “effectiveness” (or similar) of spending. Gavi’s increased focus on impacted communities and populations lacking immunization was clearly communicated to be a result of increased understanding around the necessity of focused engagement with and tailored approaches to so-called “hard-to-reach” communities for effective programmatic work.

Health funds invest in multiple ways to respond to knowledge gaps and learning needs at the country level within the ministries, including offering training, providing data, developing data-collection systems and so on. At the same time, there is a risk that these responses may be influencing the metrics of how “we” know whether anyone is “left behind, anywhere” and how “we” determine whether the funds have been successful in their own terms or in other terms (see Mahajan (2019) on the implications of the BMGF-funded Institute for Health Metrics and Evaluation). To the extent that global funds divert resources away from UN social agencies, the development of fund-specific systems of metrics may sideline extant international statistics and erode their sustenance as statistical commons in ways that make all countries, especially poor ones, less able to “know and act upon their development problems on their own terms” (cf. Mahajan 2019).

## ► 5 Discussion, conclusions, lessons and recommendations

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### Discussion

While there are important lessons to be learned from agriculture, health and climate funds for a possible GFSP, the differing political and historical circumstances within which these funds were set up, and their differing goals, principles and approaches, place some constraints on the comparisons that can be made with a GFSP. The social protection floor concept focuses on guaranteeing basic levels of social protection in all countries, and a GFSP would seek to support this in countries with insufficient fiscal capacities by facilitating the building of economically and ethically sustainable social protection systems, including floors. The other funds in this study are more focused on funding specific programmes or projects, providing finance for disease specific interventions, for example, rather than across-the-board health systems strengthening. Nevertheless, in practice the distinctions between the two approaches – systems-building and project/programme-based interventions – may not be as clear-cut as they first seem, and learning is possible from the diverse and mixed experiences of the agriculture, health and climate funds.

Crucially, when setting up a new fund, the experience of global health funds suggests that it is necessary to have strong promoters and advocates, including both high-level political support advocating for the fund and large donors (including those from the global South) that are willing to commit funds and which, crucially, deliver on that commitment and sustain it over time. Interview respondents reported that both Gavi and the GFATM already had “money on the table” when they started the discussion about setting up a fund. Securing this support from key donors is crucial since peer support and peer pressure among donors are highly influential.

The issue of funding sources, including whether funds can crowd-in additional sources of funding at the global and domestic levels, on what terms and the role that innovative mechanisms of financing can play, is obviously a fundamental one in any consideration of governance aspects of funds, including a possible GFSP. This is because it defines and structures the relationship between donors (in the widest sense of the term), the fund, recipients and beneficiaries. Beyond the issue of competition for official development assistance between development priorities, there are three aspects to this.

The first is whether private funding streams can be mobilized to supplement resources provided by public donors. In the global health funds, where funds have been set up as GPPPs (the GFATM, Gavi) or as a finance facility (the GFF) in order to crowd-in funding from the private sector and foundations, donors have been willing to contribute to them because of the difficulty of preventing disease outbreaks from crossing international state borders and spreading to developed countries, and because philanthropic foundations like the BMGF prefer projects where the benefits are relatively easy to quantify. The benefits from the resulting increased flow of funds have been accompanied by important questions concerning the appropriate place of private-sector entities in global and national health governance, and the potential undermining of the normative role of the WHO and of democratic mandates by elected governments to strengthen health systems founded on public services.

This is directly relevant to a possible GFSP in the context of “blended” financing strategies that involve significant private-sector commitments. Key questions to be addressed in setting up a prospective GFSP that arise from this study’s focus on governance aspects are the terms of engagement with the private sector and the management of potential conflicts of interest. In this respect, the necessity of having a clear set of principles that are quite specific, such as IFAD has



done, and stitching into the governance structure independent monitoring of the funding entity itself are among the conclusions we draw from the study.

Second is the question of whether domestic resources can be crowded-in – an issue of supreme importance in the field of social protection. Its importance in social protection arises both from the funding constraints faced by low-income countries and the expectation that in the long term even the LDCs will fully finance their own social protection systems. The financing of social protection systems is primarily a domestic responsibility, so international support is expected to taper off over time as national capacity to finance the system increases. A lesson to be taken from this study is that, based on the GFATM and Gavi approach, this capacity may well be synced with their economic development (and not just their existing level of need) as they transition up the country income ladder. One potential problem is that an initial increase in external funding for social protection may create a perverse incentive for recipient governments to channel their limited resources to other, nationally determined, priorities that receive less support from donors. Domestic resource mobilization relates in part to the issue of country ownership, since the commitment of low-income-country governments to sustained funding will be determined in part by whether they perceive the commitment of the fund to country ownership to be genuine. At the domestic level, taxation capacity can be developed by encouraging the taxation of public “bads”, as demonstrated by the GFF, which promotes sugar and tobacco taxation to raise revenue for health expenditure. Similarly, in interview, one global health funds representative identified the potential for the taxation of domestic resources, including oil and “the diaspora” (GFF representative 1). The “debt-swap” approach of the GFATM and the GFF is also worthy of further consideration, and this links to the issue of innovative financing mechanisms, discussed below.

With regard to increasing domestic resources, the OECD/G20 BEPS initiative has the potential to increase the tax resources available to national governments by setting a floor on corporate tax rates and introducing mechanisms for the more equitable distribution of nationally raised tax funds. Notable is the agreement to set a minimum corporate tax rate of 15 per cent for the largest transnational corporations and to reallocate some of their profit to the jurisdictions where their customers and users are located (OECD 2021). The agreement has the potential to increase the resources available to national governments for social protection, though questions have been raised about the extent to which it will actually benefit low and middle-income countries (McCarthy 2022; Ghosh 2023). The OECD/G20 Inclusive Framework on BEPS also includes other actions to tackle tax avoidance and increase tax transparency; together with action to combat illicit financial outflows from low and middle-income countries, these also have considerable potential to increase the resources available for social protection (ILO, OECD, and ISSA 2023).

Third is the place of innovative mechanisms of financing and international taxation. This is of particular relevance to the discussion of innovative financing mechanisms given the constraints on official development assistance and on low-income-country domestic funding sources, and the potential drawbacks associated with private donor funding. It is beyond the remit of this paper to provide a comprehensive analysis of innovative financing mechanisms. However, we draw out two key points arising from our research.

The first point is the need for caution about promises of new money implicit in the use of the term “innovative”. The limitations to “new money” accessible through such mechanisms were strongly underscored during interview:

►► *So the idea that innovative finance is going to make a huge difference in generating funds is not realistic, sadly. I also know that our donors, they have [been] for a long time, like, “Oh, are you going to do innovative finance?” They thought that innovative finance would be [a] previously undiscovered pot of funding, that they would then tap and have less pressure on the donors. Sadly that pot is not there” (Global health expert 1).*

The second point, and related to the mobilization of private funding streams discussed above, is that where the use of mechanisms to access private sector finance are to be considered, the approach of IFAD – one of the oldest and largest global funds – of building robust environmental, social and governance safeguards into its investment strategy provides an exemplar of the way basic human rights standards can be protected. Requiring all investments and private-sector partners to adhere to the UN Global Compact and to avoid any investments or practices that violate the Compact's principles of human rights, labour standards, environmental protection and anti-corruption, could mitigate some of the risks of private-sector involvement. For a GFSP, this might reasonably be extended to also include a requirement that private-sector partners promote access to adequate social security for their workers. Given that many such private-sector partners would be likely to be large transnational entities, this might also include a commitment to promote universal social security coverage in their supply chains.

Given the limitations of innovative financing mechanisms in the global funds we examined, a key question is whether new forms of international taxation can be developed to reliably provide sustainable long-term funding streams. In this regard, an international financial transactions tax (sometimes referred to as a “Tobin tax”) has been proposed by ITUC (ITUC 2020b), as well as by one of our interviewees, as an appropriate mechanism to fund a GFSP. A financing source independent of national donors would help overcome the problem of donor unreliability, fickleness and short-termism that many see as a severe constraint upon low-income-country national governments wishing to build permanent institutions for national social protection floors. Indeed, this was a problem emphasized to us during interviews (see box 6.1). It would not in itself, however, change social structures. As one interview respondent put it: “This is gesture stuff, it’s popular. I’ve been in favour of Tobin tax for many years, but I don’t think it’s ... going to give universalistic type of protection, and that’s what this whole exercise should be about” (European social protection expert).

However, since a financial transactions tax would be levied primarily on those engaging in frequent financial transactions, it could play a role in mitigating both global inequality and economically-destabilizing “hot money” flows (which was Tobin’s original intention; see Tobin 1978). Nevertheless, questions arise about how the resources raised from a financial transactions tax would be administered and allocated, which are beyond the remit of this paper. There would be a range of competing claims on such new global tax revenues, so proponents of a GFSP would have to articulate the case for these to be directed towards social protection.

Another interviewee proposed a global wealth tax, aimed at those with excess wealth levels who “take from the commons” (Standing 2019). Such a move might be welcomed by many as part of a progressive fiscal policy and an appropriate one for generating reliable revenue streams for a prospective GFSP. Other proposals might include the scaling-up of airline taxes or carbon taxes at the global level, although the revenue from these might reasonably be claimed for climate change mitigation and adaptation projects. That said, one of our interviewees highlighted the sense of linking to a climate change fund – whether the prospective “loss and damage” fund agreed at the 27th session of the Conference of the Parties of the UNFCCC (COP 27) in 2022 or an existing one – on the basis that climate change raises the question of the kinds of mechanisms that can respond to populations at great risk of displacement. Social protection is one such mechanism, and a case could be made for climate change adaptation and/or loss and damage funding to be directed at strengthening social protection systems and floors. As one interviewee put it,

► *... the social protection global practice is also working with the climate funds because there is a link there. So, at least ... some linkages are being made and there is coordination... For instance, in a social protection programme in the Sahel, the idea to help is to fund, give people cash and so forth, but to also help them become more climate-resilient in terms of all of the other things that might go with the cash-plus part of it (Gender equality expert).*

This point suggests leaning towards “bending” existing financing mechanisms to direct funds at national social protection system-building. Following the experience of the COVID-19 pandemic, and the massive resources that governments in all countries had to devote to (often novel and mostly temporary) income-maintenance mechanisms, it is clear that pandemic preparedness is another area where social protection system-building plays an important role. Despite this, early indications are that the Pandemic Fund launched in 2022 will focus primarily on the technical aspects of pandemic prevention and preparedness, such as disease surveillance and laboratory capacity, with some health systems strengthening, rather than on social protection more broadly.

A further sort of innovative financing mechanism raised during our research is to place conditions on private entities’ investments. As one interview respondent suggested: “... I think regulations can play a role. For example, suppose you say, ‘Well, Blackrock is investing so much in fossil fuels. You can say, ‘Well, for every dollar you invest in fossil fuels, you have to invest \$3 in green technology and \$1 in social protection’” (Asian social protection expert).

Also of relevance here is the role of direct contributions from members of the public. As one interview participant put it:

► *... the SDG fund asks for individual donations, so you'll get just charitable people who'll write out a cheque for £50 or \$50 or whatever. ... [W]ith the right marketing, Save the Children and Oxfam have been enormously successful in getting small donors, including myself, to send a small annual gift. So it's worth trying. ... [T]he global fund could be well placed if it's properly branded, to tackle some of these issues. Especially, again, I'll come back to it, especially for children. Children and child poverty (American social protection expert).*

The latter suggestion has already, in a way, been trialled through the ILO GST, though the limitations of this arrangement are evident, especially given the scale of contributions that would be needed. However, in a blended finance strategy it could play a role.

There are clearly global collective action problems of various kinds that impinge on the short-term viability of setting up such forms of international taxation, conditions on private investment and voluntary contributions,<sup>33</sup> but these difficulties should not prevent a serious discussion of their potential. In particular, the possibility of a movement towards more genuinely global forms of taxation, such as those we have identified above, offers huge potential for the raising of resources for social protection, which could underpin a GFSP. Indeed, ITUC has specifically mentioned the desirability of the development of new forms of progressive taxation at the global level, such as a financial transactions tax and the scaling-up of carbon taxes, in its support for the establishment of the GFSP (ITUC 2020b).

The support of countries from the global South is clearly crucial if the fund is to have legitimacy and the “buy-in” of recipient countries, and if domestic resources are to be mobilized successfully. In this respect, concrete mechanisms to ensure genuine country ownership are clearly essential. The AF model has been remarkably successful in this regard and is strongly defended by developing countries. Furthermore, where it works well, direct access operates in tandem with capacity-building to support country participation in the fund. However, this is not a straightforward issue, however, since country ownership can be understood in a number of ways. Should it be understood, for example, as strong government “buy-in” and leadership, or as broad-based stakeholder support at the country level? To what extent does that understanding vary depending on the context, for example as between undemocratic, authoritarian and human-rights-violating governments vs democratic and progressive governments? Within the government, a range of ministries and agencies may have a mandate and/or interest in social protection, and these may

<sup>33</sup> For an analysis of problems of collective action under the present multilateral system, and in particular how current structures and modalities produce suboptimal contributions, see Reid-Henry et al. (2023).



compete for resources. Hence, the necessity of coordination among key socio-political actors – including government ministries – within a country is essential. A further governance-relevant consideration is, as Zamarioli, Pauw, and Grüning (2020) suggest, a potential conflict between some of the requirements of certain global funds (notably, in the authors' study, the GCF) and the notion of country ownership. Notably, they argue that “measures aimed at broadening the range of national stakeholders might be perceived by a recipient country as going against national sovereignty” (Zamarioli, Pauw, and Grüning 2020, p. 5).

In terms of civil society engagement, particularly that of trade unions and workers' associations, the key question is how to ensure the effective participation of informal workers in a prospective GFSP governance structure, given the recognized organizational and political barriers they face. Here, the lessons from our study underline the critical importance of inclusive and participatory governance and operating models that have a proven track record of reaching out to marginalized and minoritized groups. The successes of global funds that operate direct-access schemes are notable, especially when combined with other conditions nationally that are conducive to civil society providing bottom-up approaches (Manuamorn and Biesbroek 2020, p. 10). More problematic is a mix of direct access and accredited agencies involved, because countries with the least capacity tend to end up with an external agency (often an international organization) managing projects, an outcome which is often more expensive and less attuned to local needs. Either way, strict adherence to robust stakeholder policies and plans that are resourced to the extent needed to ensure substantial and meaningful representation of civil society and social partners is an essential ingredient. Preferably, this would include voting rights at all levels of a fund's governance, including on the fund's Board, not just in the development and implementation of proposals.

Notwithstanding the strong mandate for a GFSP among ILO Members (see table 1.1), there is a potential legitimacy issue with the GFSP. Experts from the global South expressed their reservations and concerns about a prospective GFSP during interviews, particularly in terms of the possibility that the fund could become yet another mechanism by Northern countries for exercising power over Southern countries' development trajectories and undermining their policy autonomy. One aspect of this was the concern that a prospective fund could be used to push a certain model of social protection (such as cash transfers or the “latest fad” in development policy). There is a risk that a GFSP may be experienced by Southern countries as another form of donor-driven charitable aid, not as a matter of sound domestic social and economic policy. Other potential issues for a GFSP were identified by interview respondents with deep expertise in social protection policy (box 5.1). The sorts of reservations and suggestions expressed by the experts we interviewed need to be addressed head-on if a prospective fund is to be more widely supported.

► **Box 5.1. Potential issues to be addressed**

**Conditionalities**

A GFSP could: “magnify discontent among potential recipients about the soft power being wielded by the donors ... national governments across the global South ... would be quite happy for money to be put into a fund that they control the use of, but for the most part, they'd be pretty unhappy about money being put into a fund where the donors are essentially saying, ‘This money can only be used for the following purposes. The purposes are cash transfers, social grants that we endorse and approve. You can't spend it on the things that you want to spend it on.’ So that kind of conditionality is going to be a huge political problem with the level of national governance ... it would cause resentment, and once they get the funding, there might well be conflict or disputes over the implementation and how it's spent” (African social protection expert 1).

“We know that donors are very keen for governments across the global South to take ownership of programmes... Are we going to have those kinds of conditions attached? We know those are highly problematic. There are plenty of cases across Africa where donors have

said: 'You've got to take over the funding for this', and governments basically just don't do it" (African social protection expert 2).

"We have a lot of foreign intervention in social protection. I mean, the global development industry, if I may call it that, goes through fads. First, it was microcredit. Then, it's cash transfers. These are all very interventionist programmes and they're all designed somewhere in the North, based on one or two examples in the South and a couple of RCTs [randomized controlled trials] and so on. Then they're pushed on to the developing world. That's our experience so far. It is very much an external intervention in our social protection. I think the experience so far has been often unfortunate and largely not very useful. It's a pretty damning indictment. Wherever you had this externally imposed criteria – which are usually the flavour of the month of the development industry – that it [sic] hasn't really worked" (Asian social protection expert).

"Our experience has been with global funds that they definitely require the voice of recipient countries and when they don't have it, we find that they've either imposed conditions that are unnecessary and rigid and inflexible and sometimes counterproductive; or they distribute the resources in ways that are not always transparent and are sometimes geopolitically determined" (Asian social protection expert).

### **Infrastructure-dominated developmentalism vs social protection system-building**

"...there is still an enormous amount of support and enthusiasm for national developmental projects. I don't think that anybody sees social protection – very few people see social protection as really overlapping with the national developmental project. The national developmental project is about infrastructure and etc. It's not about putting cash in the hands of poor – or in-kind benefits – in the hands of poor people. ... The ... policymaking elites that we talk to all over East and Southern Africa, they're going to say: 'These resources should be put into the developmental state, not into the social protection state'" (African social protection expert 2).

### **Donor unreliability**

"...at the moment, with the big donor countries often reneging when they go to donor conferences for Yemen or Somalia, they just make pledges and then don't pay up, or they pay a proportion of what they have to pay. It's very likely that adding a new fund will not result in great enthusiasm from I think governments around the world! But that's not a reason to say, 'We're not going to try'" (American social protection expert).

"Regardless of capacity, regardless of legacy, regardless of history and so on and so forth, the donor fickleness, the fickleness within the donor community itself doesn't tell you whether you can in fact plan for ten years" (African social protection expert 2).

### **Financing sources and international taxation**

"[I]n setting up new funds there should be a certain proportion of the fund that must come from the South, from donors from the South... The South has great pockets of wealth ... we have to go beyond government donors, and start thinking more broadly. ... It's time to start tapping into individual wealth and corporate wealth" (Global funds expert).

"You take all those billions of dollars that are out there in the Cayman Islands and in Singapore and where else, and that's the first step. So I think the wind in a way is blowing in the right direction, and the possibilities of doing something with aid, with taxation, earmarked taxes for social protection, and then the remote possibility of some kind of tax on financial transactions, Tobin tax, these should certainly be explored" (American social protection expert).

### **Universalism**

“So I’m not against a global fund, but I just think that it’s wasting a lot of energy when we need to get more feasible, universalistic types of schemes for social protection, at national and subnational level ... if you want to have national funds, then it should have a universalist base. And only if a fund is going to help in that process, would I be in favour of it” (European social protection expert).

### **Technical assistance**

“I think the technical advice is very North-driven. It’s driven by whatever are the latest fads in the development industry. Increasingly, now, it’s driven by RCTs conducted in specific cases on the assumption that what is true in a rural area of Kenya can be applied, equally, to an urban part of Morocco, which is ridiculous. In fact, we also know that RCTs are far from being the gold standard. They are an extremely muddy kind of... The same experiment can yield completely different results with the same people at different periods of time. I really would object to technical advice being the critical part of the fund because I don’t think the international organizations are pretty good on technical advice” (Asian social protection expert).

### **Rights not charity**

“The whole problem with the model that we adopt for all our global funds. We see these as donor and charity, and aid and gifts. That’s a huge problem. We do not see these as global public goods. We do not see these as things that benefit humanity. Therefore, my idea would be to do it more on global public investment principles which is that every country contributes. Then, it’s allocated to countries on the basis of need” (Asian social protection expert).

### **Parallel structures, silos and coordination**

“From one perspective, I think we have too many siloed vertical funds, and that we’ve proliferated, and they compete in the world of financing ... there are risks inherent in that. When you think about all the global health funds, the global malaria fund, the global Pandemic Fund, the global climate fund, the global... Countries are overburdened by all of the fragmentation of all of these funds that they have to report to individually, that they have to access individually. There has to be a point of contact, whether it’s the finance ministry working with the social welfare or the social development ministry, to be able to coordinate and have an access point and a coordination point, so there has to be coordination, particularly at the country level. Ideally, the boards of these different funds, which have all the same [laughs] stakeholders, have a mandate and a role for coordination” (Gender equality expert).

“I think that certain things about social protection can be done, for instance, through the new Pandemic Fund that is being created, through some of the climate funds. There are ways to think about the intersectionality, if you will, between some of the funds that do exist, to bring some of the objectives of a social protection system into those. The danger for that, though, is the fragmentation ... What you really want is a social protection system, so you have to think about how you would get the coordination and the harmonization through these different pots for social protection” (Gender equality expert).

Already today, there exist many human rights-based conventions and recommendations capable of forming the normative foundation for a GFSP, with the ILO Social Protection Floors Recommendation, 2012 (No. 202) being particularly important. That said, further standard-setting work, such as through a new ILO convention as proposed by Cichon and Lanz (2022) or a global social protection framework convention, can further strengthen this foundation. In this

respect it is important to remember that the “social protection floor” is not just an ILO policy, but a UN one, and that SDG target 1.3 commits governments to “implement nationally appropriate social protection systems and measures for all, including floors, and by 2030 achieve substantial coverage of the poor and the vulnerable”. A potential UN-wide framework convention on global social protection may provide an even stronger legal and political foundation from which to springboard a GFSP. Either way, the responsibilities of both donors and recipient governments need to be specified, as does the governance structure more generally across the different components that we have used in this study.

Relevant precedents exist in the climate field: all of the global climate funds are rooted in the UNFCCC, and have achieved a degree of coherence as a result. The regular meetings of the Conference of the Parties, which attach to this form of convention, provide an invaluable governance mechanism for overseeing the convention and its attached funds. A similar governance structure, including regular meetings of a Conference of the Parties and a supporting secretariat, is provided by the WHO Framework Convention on Tobacco Control, though the latter does not have a global fund attached to it. None of this precludes moving ahead with a GFSP on the basis of existing global instruments before a new convention has been negotiated, or indeed while it is being negotiated. As already indicated, ILO conventions and recommendations already provide the legal and normative foundation upon which a GFSP could be based.

It is imperative that further consultations and deliberations on a prospective GFSP be fully inclusive and directly accessible by the widest possible range of stakeholders, who are given meaningful opportunities to participate and influence decision-making. This is especially so as regards Southern social and political actors, given their perception that their voices and perspectives have been excluded from deliberative processes around a potential GFSP (Lwanga-Ntale 2022; see also box 5.1). There exists a vast infrastructure of international forums, committees and processes within and outside the UN system through which to give excluded voices direct access to decision-making. These do not yet seem to have been used to any great extent. It might therefore be considered whether discussions could also take place in SPIAC-B and the Global Partnership for Universal Social Protection (USP2030), two partnerships in the area of social protection that are co-chaired by the ILO and World Bank. Other governmental forums include the G20 and G77, UN regional commissions and other non-UN regional groupings (the European Union, African Union, Association of Southeast Asian Nations, etc.), as well as parallel non-governmental forums.

Finally, it should be recognized that such deliberations require the nurturing of a new narrative about global solidarity and responsibility, beyond those focused on the “mechanisms” by which consultations take place and with which groups and constituencies. As one of our expert respondents argued, many global fund narratives are highly problematic because they are framed in terms of donor aid, as gifts and charity, not as investments in global public goods benefiting humanity as a whole (box 5.1 above). The exception to this, as this paper has highlighted, are the climate funds, which are framed in terms of mutual obligations or “common but differentiated responsibility”. A different way of thinking about global funds in relation to social protection in development contexts is therefore needed if the pitfalls of the aid/charity narrative are not to be reproduced.

One such narrative could be that of global public investment for global public goods. As an interviewee highlighted, every country should contribute and receive funds on the basis of need (Asian social protection expert). This idea is similar to Reid-Henry et al. (2022, 2023) who, in relation to the health arena, argued for such a principle to extend beyond contributions and allocations of funds to also include representation in deliberative and decision-making processes. Reid-Henry et al. argue that “globally-represented” countries and civil society should be integral to deliberations about governance and design of any new funding structure or modality (Reid-Henry et al. 2022, 2023). It is salutary to note the success of IFAD in this regard: the longest-established fund in this study, in comparison to other funds, it enjoys remarkable levels of commitment to and ownership of it by Southern countries. In the social protection field, the overarching principle of

global public investment for global public goods merits further attention as deliberations on a prospective GFSP continue to progress.

A major element of this principle would be that all countries have mutual, but differentiated, obligations and capabilities to invest in global public goods. This is the narrative used in global climate funds as the basis on which to support climate mitigation and adaptation activities, as guided by the legal-ethical principles of the UNFCCC, viz “common but differentiated responsibility and respective capabilities”. Although the social protection field is not governed by a convention with legal powers equivalent to those of the UNFCCC, and some might argue that social protection is not a pure public good in the way that climate mitigation is, it is worth recalling that the CESCR (2008) emphasizes that realizing the right to social security involves extraterritorial obligations between sovereign States.<sup>34</sup> Thus, economically more-developed countries, enjoying strong social protection systems built up over the long term, have a responsibility and the capability to support social-protection-strengthening activities in the poorest countries (Bierbaum and Schmitt 2022). What pivots this responsibility away from narratives of aid and towards those of common but differentiated responsibility is the recognition that more-developed countries have enjoyed disproportionate benefits from historic global economic dynamism (and often from exploitation and imperialism) that have enabled them to develop strong social protection systems, and that appropriate levels of support for low-income countries to develop social protection systems including floors will, *inter alia*, protect them from the harmful effects of future economic and climate crises.

## Conclusions

Closing the financing gap in social protection requires mobilizing US\$1.2 trillion or 3.2 per cent of the GDP of developing countries. This is equivalent to 5.7 per cent of the GDP of the United States. Such estimates highlight the need to obtain additional, new resources that can be used to build effective social protection systems and floors, especially in low-income countries (Durán-Valverde et al. 2020). A GFSP could in principle be a key mechanism for mobilizing such new resources and facilitating global solidarity around the multiple life-cycle contingencies and social challenges that affect the well-being of millions of people. However, there are a number of risks involved in the creation of a new fund.

One significant risk is that a GFSP might not attract the level of funding that would be necessary for it to make a real difference. A GFSP would aim at supporting low-income countries, particularly the LDCs, to build stable social protection systems and floors that are sustainable over the long term. To do this, it would need to be able to convince low-income-country governments that funding support would be reliable and available over time, including in circumstances where low-income countries experience various kinds of crisis or external shock. Without this, many low-income-country governments may be reticent about making rights-based guarantees to their citizens, or find that such guarantees were not credible if they did make them. Our findings suggest that global funds are most successful when they have strong commitment to funding support and high-level political buy-in from the beginning.

Our findings also suggest that one source of additional funding – voluntary contributions from the private sector (including philanthropic foundations) – can be a mixed blessing. While the additional funds that have flowed from private sources to the health funds considered in this paper have made a real difference to health outcomes for millions of people, the GPPP model has the potential to undermine the norms and authority of the multilateral system that works through organizations such as the WHO and the ILO and other relevant intergovernmental organizations. Vertical (i.e. disease-specific, project- or programme-based) approaches to funding global health

<sup>34</sup> Thus: “Economically-developed States parties have a special responsibility for ... assisting the developing countries” (CESCR (2008): General Comment No. 19: The Right to Social Security (art. 9)).



challenges also have the potential to undermine national systems or create parallel structures. This is a key consideration for a GFSP initiative the aim of which would be to strengthen national social protection systems, including floors. A new global fund risks adding to the plethora of global funding sources that low-income-country governments have to navigate and negotiate with. These risks facilitating fragmentation of social protection systems rather than their consolidation and extension.

Crucial also to the success or otherwise of a new global fund are questions of country ownership and stakeholder engagement, which we have discussed extensively. Adopting an institutional architecture for a GFSP that does not explicitly deal with these issues in such a way that low-income-country governments, civil society actors and social partners were properly empowered to play a full and meaningful role in governance decisions at every level would likely replicate existing power relationships and undermine the successful operation of the fund, including, crucially, the long-term commitment needed to sustain it.

There are nevertheless significant (positive and negative) lessons that can be drawn from the experiences of the global funds in all three of the sectors that we have examined. With that in mind, we outline below key lessons and recommendations, with a focus upon governance structures (the remit of this research), that should be acted upon if a GFSP is created.

## Lessons

1. There are risks to creating a new global fund. These include it being under-resourced, that it facilitates the fragmentation of development financing, that private-sector sources of finance exercise a disproportionate influence and undermine the norm-setting functions of established intergovernmental organizations, and that country ownership is insufficient to mobilize commitment from low-income-country recipient governments.
2. A putative GFSP would require strong advocates, including high-level political support, non-state actors and donors that are willing to commit funds and sustain this commitment over time in the interests of building enduring alliances to support the development of universal national social protection systems, including floors.
3. Graduation from international financing in a way that is synced with countries' economic development (and not just their existing level of need) is effective when there are robust and flexible transition support policies working with governments from the outset.
4. There is a need for utmost caution about the promises of significant amounts of new money implicit in the terms "innovative financing mechanism" and "catalytic investments", as well as of the likely contributions by the private (commercial) sector to the fund's finances. Such sources tend to deliver less finance in practice than is heralded and often come with "strings" attached.
5. Private sources of finance can make substantial new funds available, but the involvement of private entities in fund governance structures can undermine accountability and global norms. Great care is needed to ensure that ethical and vested interest concerns and due diligence are soundly anchored in governance structures and processes to avoid this.
6. Embedding robust environmental, social and governance norms and standards into a fund's investment strategy is essential for its political legitimacy, social acceptability and operational effectiveness.
7. The full involvement of diverse representatives – government (including ministries of social security, employment, health and finance), social partners and other civil society groups (such as users and beneficiaries) – from countries from the global South in deliberations about a prospective global fund is crucial for the fund's legitimacy and the "buy-in" of recipient countries, including in the mobilization of domestic resources.

8. Inclusive, pro-equality and participatory governance and operating models that have a proven track record of reaching out to marginalized and minoritized groups are critically important to the success of global funds.
9. Stakeholder engagement policies and plans adequately resourced to support substantial and meaningful participation of governments, social partners and civil society in the governance structures and processes of global funds are essential. Voting rights at all levels of a fund's governance, including on the fund's board, strengthen country ownership.
10. Global funds that are experienced by Southern countries as yet another form of donor-driven charitable aid are unlikely to enjoy the legitimacy necessary for sustained country ownership and stakeholder interest.

## Recommendations

- A GFSP should be clearly based upon an explicit rights-based approach to social protection, anchored in human rights instruments and international labour standards. An intersectional approach to gender and social equality, addressing multiple axes of disadvantage and discrimination to ensure inclusiveness, is integral to this.
- Setting benchmarks for robust monitoring and outcomes-based learning systems, anchored in human rights and labour standards, which are fully accessible and inclusive of multiple stakeholders, would shore up accountability, inclusion, legitimacy and effectiveness, and help overcome key collective action problems.
- Social partners and other globally-representative civil society organizations should be full and equal members of deliberative processes around the shape, size and governance structure of a prospective GFSP. Parity of esteem, representation, influence and accountability between Southern and Northern actors should be a fundamental principle from the outset.
- UN processes around a prospective GFSP should be made inclusive. Use of relevant international forums, committees and processes outside the UN system may also give excluded voices direct access to deliberative and decision-making processes about a prospective GFSP.
- Attention should be paid to the potential for international initiatives on taxation to increase the funds available for a GFSP. This includes initiatives to prevent the erosion of national taxation capacity and to increase the fair distribution of national tax revenue, such as ensuring that the OECD BEPS process benefits low and middle-income countries, as well as action to reduce illicit financial flows. However, serious consideration should also be given to the further development of international forms of taxation to provide core funding for a GFSP, particularly an international financial transactions tax, a global wealth tax and a carbon tax, as well as to making climate change finance available for social protection systems, including floors.
- A GFSP could support countries in strengthening their domestic financing strategies, including through mechanisms such as the further development of taxation of public "bads" (tobacco and alcohol products, unhealthy foods and beverages, excess wealth). Climate-related taxation such as carbon taxes could also help support countries to develop climate-adaptation-oriented social protection systems, including floors. Such taxes are nevertheless most effective when levied at a larger, preferably global, scale.
- Seeking funding from the private sector, including philanthropic foundations, may increase the flow of funds available for social protection. However, this in no way implies that such entities should be able to tie those funds to particular sorts of interventions or have a role within the governance mechanisms of a GFSP. The relationship between the fund and private donors and participants should be clearly set out in principled form in the governance framework from the outset, as should ethical safeguards.
- Where innovative forms of financing and partnerships with private actors are utilized, a commitment to not invest in products, services or practices that violate the principles of the UN Global Compact and, more broadly, the principles laid down in human rights instruments and international labour standards, and a requirement for any and all private-sector partners to

join the Compact and adhere to its principles, could help to ensure that basic human rights and labour standards are protected. Any and all private-sector partners should be required to meaningfully promote access to adequate social security for all of their employees, including workers in their supply chains.

- An independent global-level monitoring body would strengthen the requirement for transparency and accountability, as well as for effective learning and feedback mechanisms. Associations of workers and employers, and other key stakeholders such as governments, user groups and independent experts, should be full members of the body.
- Open and widely-accessible board meetings and robust monitoring and evaluation systems would further enhance transparency and accountability, and strengthen the legitimacy and collective ownership of the fund necessary for its sustainability.
- Meaningful and effective country ownership and commitment by all stakeholders is crucial to the success of the fund. Low-income countries should have a key role in the fund's governance structures, and on at least an equal basis with high- and middle-income countries, and preferably with greater representation of low-income countries than of high- and middle-income countries.
- GFSP finance should be allocated to countries on the basis of need and commitment to the principles and objectives of a GFSP. International financial support to strengthen social protection systems, including floors, is more likely to be acceptable if presented and perceived as sound domestic social and economic policy and as a solidaristic form of global public investment, rather than as international donor-driven development aid and charity.
- Country ownership can be further enhanced by minimizing the use of explicit or implicit conditionality attached to funding awards. This could, for example, mean eschewing the use of conditionality for GFSP finance allocation beyond what is strictly necessary for financial diligence, accountability, adherence to human rights and labour standards, the principles of aid effectiveness and proven additionality of spending on social protection.
- Notwithstanding the above recommendations, a GFSP should operate on the understanding that recipient low-income-country governments are committed to progressively building their own social protection systems and mobilizing necessary resources for these over time.
- Further consideration should be given to the way recipient countries would access a GFSP. In this, significant weight should be given to the positive experiences and preferences of Southern countries for a direct-access model of allocating finance (whereby a recipient country's national institutions can access GFSP finance directly from the fund or can assign an implementing entity of their own choosing).
- We make no recommendation as to whether a GFSP should be established as a stand-alone fund or attached to an intergovernmental organization. However, the political legitimacy and acceptability of the intergovernmental organization among prospective recipient countries and its commitment to a rights-based approach to social protection and labour standards should be decisive factors in any decision as to which intergovernmental organization a prospective fund should be attached to.



## Annex

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### Annex 1: List of interviewees and respondents

In alphabetical order:

Professor Jimi Adesina, University of South Africa, Pretoria, South Africa

Evelyn Astor, Advisor on Economic and Social Policy, International Trade Union Confederation (ITUC), Geneva, Switzerland

Rene Joy Bangert, Associate Specialist, Community, Rights & Gender, Global Fund for AIDs/HIV, Tuberculosis and Malaria, Geneva, Switzerland

Professor Kent Buse, Imperial College London, London, UK

Christina Dengel, Knowledge Management Officer, Adaptation Fund, Washington D.C., USA

Gaurav Garg, Head of Public Policy Analysis and Research, GAVI, Geneva Switzerland

Professor Jayati Ghosh, University of Massachusetts, Amherst, Massachusetts, USA

Geeta Gupta, Senior Fellow, United Nations Foundation, New York, USA

Arnoud Hamelers, Bangladesh country director, IFAD, Bangladesh

Melissa Hidrobo, Consultative Group on International Agricultural Research (CGIAR)/ International Food Policy Research Institute (IFPRI), Senior Fellow, Dakar, Senegal

Miko Ollikainen, Head, Adaptation Fund, Washington D.C, USA

Professor James Midgley, University of California, Berkely, USA

Professor Jeremy Seekings, University of Cape Town, Cape Town, South Africa

Professor Guy Standing, School of Oriental and African Studies, London, UK

Pierre Vincensini, Social Protection specialist, International Organization of Employers, Geneva, Switzerland

The research team would also like to thank the wider number of interviewees and respondents with whom we consulted and shared earlier versions of the paper, but who do not wish to be personally named and acknowledged publicly.

## Annex 2: Literature review protocol: data sources, criteria and search terms

	Inclusion criteria	Exclusion criteria
<b>Academic publications</b> (journal articles, book chapters, books, working papers. Include student dissertations – Mphils, PhDs) <b>Grey literature:</b> <b>Policy/programme briefs, research evaluations</b> (by GFs and/or implementing organisations, contracted evaluators, or other non-governmental organizations)	Peer-reviewed journals; Sound research methods  Conducted by recognized and established research bodies; sound research methods	Non peer-reviewed journals; Publications not focused on/including GFs. Inadequate / unsuitable research methods.  Project briefs and publications which do not specify research methods or design; publications not focused on/including reference to GF
<b>Quantitative datasets, statistical data and indices</b> (provided by publicly-available data banks, including data by GFs themselves even if not publicly-available)	Conducted by recognized and established research/dev organizations, incl GFs themselves; commonly utilized indices.	Unreliable surveys (e.g. small populations, no methodology provided); indices and data provided by overtly politically-oriented NGOs
<b>Government documents</b> (policy documents, development plans, legal provisions)	All relevant documents by the central government, ministries, local authorities, and other relevant government agencies are considered	Documents not focused on/including issues related to the focus of this research; documents by non-governmental organisations
<b>Media sources</b> (journalism, news pieces, website information; social media - Twitter)	Recognized relevant 'mainstream' and social media news outlets; news coverage of/reports of GFs; information on government agency websites. GF data published on social media - Twitter	Opinion pieces; documents not focused on/including issues related to the focus of this research.

## Search terms

Title of the Fund	Governance (structure/s)	Delivery	Donor funding / support
Global Fund health / health-related / nutrition / agriculture / climate / child(ren) / women	Organisation(al) structure	Results	Overseas Development Assistance
Global vertical funds	Monitoring (structure/s)	Effectiveness	Resourc* (resource, resources, resourcing)
Global public-private partnership(s)	Implementation (structure/s)	Accessibility	Resource mobilis(or)ation

Title of the Fund	Governance (structure/s)	Delivery	Donor funding / support
Global coalition	Stakeholder(s)	Impact	Funding source/s
Multi stakeholder (as an alternative to global)	Engagement	Equality	Financing global health / nutrition / climate / food / social justice
	Stakeholder engagement	Justice	Global investment
	Participation / participatory Performance	Gender women	Scalable / scale(d) up / scaling up
		Child(ren)	Monitoring – evaluation - learning

## Annex 3: Summary profile of global health, climate and agricultural funds

1	2	3	4	5	6	7	8	9	10	11
Sector and title	Fund date	Institutional home and/or legal status	Aims	Fund size USD billion <sup>ii</sup>	Revenue sources	Eligible recipients	Mode of access	Mode of disbursement	Stakeholder participation	Policies on safeguards, gender, indigenous people
Health GFATM	2002	Independent Swiss-based foundation	Fight HIV/AIDS, TB, Malaria, challenge and injustice viz these diseases, and strengthen health systems	14.0	Donor govts, private sector, foundations, innovative finance	Gov'ts, regional communities, non-profits, multilateral organizations	Direct	Grants, loans, impact bonds, debt swap, results-based financing (cash on delivery), blended finance	<u>Fund level:</u> Board has 20 voting members representing constituencies (govts, developed and developing country NGOs, affected communities, private sector, foundations, health practitioners/advocates). Equal representation by implementors and donors. 8 non-voting members (govts, UNAIDS, WHO, WB, global health agency)  <u>Country level:</u> through the Country Coordinating Mechanism and 'country dialogues'	Supports proposals to "eliminate stigmatization of and discrimination against those infected and affected by HIV/AIDS, especially...women, children and vulnerable groups" (framework document, 2001). Seeks to scale up programmes that remove gender-related barriers to health services and increase grant financing for indigenous CSOs. Is developing a Gender Equality Marker to systematically assess, strengthen and report whether its funding is advancing gender equality. 2015 mechanism for reporting human rights concerns under its programmes
Health GAVI	1999 /2000	Independent Swiss-based international institution; reg'd as public charity in USA	Serve under-served populations and health system and immunization strengthening	7.5	Donor govts, foundations, corporations  Innovative finance	Gov'ts, multilateral organizations, CSOs	Direct	Grants, vaccine bonds, impact bonds, grants, debt swap, loan buy-down, performance-based funding	<u>Fund level:</u> UNICEF, WHO, WB and Gates Foundation hold permanent seats on Gavi's Board; representatives of other Gavi partners (vaccine industry in developed and developing countries, NGOs, independents) serve on a time-limited basis. Catholic Relief Services (CRS), Gavi CSO Constituency and Gavi Secretariat support country level CSO networks and platforms  <u>Country level:</u> Health ministries and WHO provide expert recommendations as to which vaccines to fund	Gender Policy (2008, updated 2020) identifies, overcomes gender-related barriers to full immunization. Strengthens health systems to mitigate, eliminate gender-related barriers to access; supports female health workers where cultural barriers disallow women and girls from seeing male health workers; supports vaccines of benefit to women and girls
Health GFF	2015	World Bank (USA). Financing facility and operating entity of UN's Every Woman Every Child through the RMNCAH programme	Scale-up RMNCAH programmes and strengthen health systems by leveraging greater sums of gov't resources, WB finance, external finance and private sector resources.  Support preparatory work and technical assistance to identify priorities. Bring partners together, address key bottlenecks	0.99	World Bank, domestic and other external resources, innovative finance	Gov'ts	Direct	Gov'ts, WB, external financing and private sector funds for RMNCAH-N interventions. Smaller grants to scale up these resources.  Impact bonds, debt swap, loan buy-down, blended finance	<u>Fund level:</u> Steering group ("Investors Group"): govts, CSOs, population-specific and private-sector constituencies, global health foundations, WHO, UNICEF, UNFPA, Gavi, GFATM, WB.  <u>Country level:</u> gov't-led multi-stakeholder engagement platform (CSOs, public donors, private sector, foundations, affected communities, health professional communities, research institutes)	Follows WB policies on safeguards. GFF "Road Map for Advancing Gender Equality" presents a detailed plan to remove drivers of inequality across health systems, through increased gender-responsive assessments and monitoring, and engagement with women and girls in GFF processes.

1	2	3	4	5	6	7	8	9	10	11
Sector and title	Fund date	Institutional home and/or legal status	Aims	Fund size USD billion <sup>ii</sup>	Revenue sources	Eligible recipients	Mode of access	Mode of disbursement	Stakeholder participation	Policies on safeguards, gender, indigenous people
Climate  GEF	1992	International partnership organization, operating entity of the Financial Mechanism under the UNFCCC.  WB acts as Trustee, including disbursement of funds to GEF agencies. Based in Washington D.C, USA	Support delivery of UNFCCC obligations viz biodiversity loss, chemicals and waste, climate change, inter-national waters, land degradation; support more sustainable food systems, forest management, cities, health. Support gov't projects, programmes (gov'ts decide the executing agency)	4.1	Donor govts	Developing countries + countries with economies in transition.  Gov't, national public entity, IOs, CSOs, commercial companies	Indirect, via one of 18 GEF agencies, needs the endorsement of a national GEF operational focal point to confirm the project proposal is consistent with national plans and priorities	Grants, loans, equity, guarantee	<u>Fund level:</u> Council comprises gov't representatives (incl. an alternate) of a single country or groups of countries. 32 seats, 14 from developed countries, 16 from developing countries, and two from economies in transition.  Scientific and Technical Advisory Panel (STAP) consists of six internationally recognized experts in GEF's key areas of work.  <u>Country level:</u> Public must be involved in project design and implementation (as per GEF public involvement policy) whether proposed by gov't agencies, CSOs or other stakeholders	Social and Environmental Policy stipulates "do good" (rather than "do no harm"). Gender mainstreaming policy requires implementing agencies have gender experts. Specific concerns re indigenous peoples require the informed, free and formal consent of affected peoples, alongside mitigation and compensation where impacts are unavoidable.
Climate  LDCF	2001 (2002)	GEF operates the fund	Support a work programme to assist LDCs to prepare NAPAs to reduce vulnerability and increase resilience to climate change (adaptation)	1.8	Donor govts	All countries party to UNFCCC. Development banks, selected IGOs and UN programmes, WWF	Indirect (same as GEF). Only climate fund to operate a rolling approval process	Grants	<u>Fund level:</u> same as GEF <u>Country level:</u> requires NAPAs and projects evidence stakeholder consultation and support (including with the public) have taken place during their development	See GEF
Climate AF	2001 (2007)	Adaptation Fund Board is the operating entity of the AF and has legal capacity in Germany. Secretariat staff based in Washington D.C.  World Bank provides trustee services	Support vulnerable communities to adapt to climate change	1.0	Mainly from sales of certified emission reductions; donor govts, private sector donors, individuals	Countries can bid for direct access status alongside other multilateral, regional and national bodies	Direct	Grants	<u>Fund level:</u> 16 members and 16 alternates representing Parties to the Kyoto Protocol. Majority of members -- about 69 percent -- represent developing countries. Members are exclusively gov't officials. Can call on assistance/ advice from experts appointed to a roster with a balanced regional representation.  CSO representatives can observe Board meetings; contribute to the development of Fund-level policies and strategies; contribute in the AF project life cycle. Dialogue with civil society is a standing agenda item of its Board meetings.  <u>Country level:</u> Involvement of local actors in project design and implementation is required. Funding applications must demonstrate they have considered vulnerable communities and women	Accredited entities must comply with AF's environmental and social policy, and gender policy, and to 'do good' (not just avoid doing harm).  Principles-based Gender Policy and accompanying Gender Action Plan (2016; updated/amended in 2021). The Fund will not support projects/programmes without gender considerations. Requires a gender assessment be conducted at early stage of the project/programme development.  Gender policy and environmental and social policy recognized as intersecting and mutually reinforcing.  No specific policy on indigenous peoples, but projects should avoid disproportionate adverse impacts on marginalized and vulnerable groups including indigenous peoples. Projects must be consistent with UN Declaration on the Rights of Indigenous Peoples

1	2	3	4	5	6	7	8	9	10	11
Sector and title	Fund date	Institutional home and/or legal status	Aims	Fund size USD billion <sup>ii</sup>	Revenue sources	Eligible recipients	Mode of access	Mode of disbursement	Stakeholder participation	Policies on safeguards, gender, indigenous people
Climate  GCF	2009  (2015)	Standalone multilateral financing entity, serving the Financial Mechanism under the UNFCCC. WB is Trustee and makes financial disbursements. Based in Songdo, Republic of Korea	Make a significant shift towards low emission and climate resilient development pathways in developing countries and help keep global temperature rise under 2 degrees Celsius. Supports adaptation and mitigation in equal measure for most climate-vulnerable countries	10.1	Donor govts,	Commercial banks, development banks, equity funds, UN agencies, CSOs	Direct	Grants, loans, equity, guarantees, results-based finance	<u>Fund level:</u> Members are exclusively gov't officials. Board meetings are typically attended by > 300 participants, including observers from CSOs and private sector, NDAs (national conduits to the Fund) and Accredited Entities and other partners involved in delivering climate finance to developing countries. GCF Board meetings are streamed live.  <u>Country level:</u> Requirement to demonstrate stakeholder engagement when developing and implementing programmes. Multistakeholder engagement should be a process, inclusive and open to all relevant actors (gov't, private sector, academia, civil society and other relevant groups/sectors)	Gender policy and a multi-year Gender Action Plan: gender expertise a criterion for accreditation of implementing parties. Accredited entities must provide a gender and social assessment, and social inclusion plan at project preparation stage.  Indigenous peoples: formal rights-based policy recognizes indigenous peoples' rights to free, prior and informed consent for all projects/programmes that affect them. Indigenous Peoples Advisory group.
Agriculture  IFAD	1977  (1978)	International financial institution and specialized UN agency. Based in Rome, Italy. Member of the UN Sustainable Development Group <sup>ii</sup> Self-describes as a unique partnership of OPEC members, other developing countries, and OECD members	Eradicate poverty and hunger in rural areas of developing countries through agricultural development	10.3	Mainly donor govts through ODA, income from loans and investments, special contributions from Member States, sovereign borrowing, concessional loans, and borrowing in international capital markets	Developing country govts, IGOs in participating country, NGOs, other entities deemed eligible by the Board.  All countries that contribute can receive funds	Direct	Mainly loans.  Grants, securities, bonds, equity	<u>Fund level:</u> Gov'ts govern through Governing Council and Executive Board.  Only gov't officials on these.  At global level, IFAD <i>consults</i> with other IOs and stakeholders such as CSOs, representatives of farmers and indigenous peoples, the private sector, academia and international experts.  <u>Country level:</u> Stakeholder engagement with development partners (gov't, indigenous groups, CS, etc.) is through the six-year country strategic plans	Gender policy evident since 1992 ( <i>Strategies for the Economic Advancement of Poor Rural Women</i> ). IFAD Strategic Framework 2016–2025 identifies gender equality as one of five principles of engagement.  Complies with UN commitments on gender mainstreaming, including UN System-wide Action Plan (UN-SWAP) on gender equality and the empowerment of women. Ensures differentiated needs and priorities of rural women and men are identified and taken fully into account in the design, implementation, monitoring and evaluation of all  Policy on Engagement with Indigenous Peoples, implemented through Indigenous People's Forums at country level.  Adheres to the UN Global Compact. Avoids investments and practices that violate human rights, labour, and environment.  Social, Environmental and Climate Assessment Procedures (SECAP) Gap Analysis prior to launching a project.  Mechanism to halt grant disbursement until alleged issues (e.g. labour rights breaches, corruption) are resolved.

Notes: (i) Before 2016, known as the UN Development Group. (ii) Global funds publish this data differently. Data here is the most recent date for which funding has been contributed. GCF data only available as pledged. GFATM 2020-2022; GAVI 2016-2020; GFF-EWEC 2019; GEF 2018-2022; LDCF 2022; AF 2022; GCF 2022 (pledge); IFAD 2021.

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## ► Advancing social justice, promoting decent work

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