



**ECOSOC
YOUTH
FORUM**

#YOUTH2030

Economic and Social Council Youth Forum

10th Anniversary

CONCEPT NOTE

Prosperity – SDG 1 and SDG 8

IDENTIFICATION	
Session title as per programme	Prospering and Thriving (Parallel Session 2a)
Session co-lead UN	Susana Puerto Gonzalez, ILO Ewa Staworzynska, ILO Arlette Verploegh, UNCTAD Raymond Landveld, UNCTAD unctadyouth@unctad.org or decentjobsforyouth@ilo.org
Session co-lead Youth	CS FfD Youth Constituency represented by: Viridana Murillo, My World Mexico Saul Zenteno-Bueno, International Movement of Catholic Students, Global Youth Caucus for Decent Work and Sustainable Economies represented by: Peter Loewi, Japan Youth Platform for Sustainability, International Union of Socialist Youth
Session co-organizers	Africa Regional Youth Caucus represented by: Kawsu Silah, African Youth Commission
	MGCY LAC Regional Caucus represented by: Rosario Diaz Garavito, The Millennials Movement
Session moderator(s)	TBD

	TBD
Session note-taker(s)	TBD

BACKGROUND & KEY ISSUES

Young people are navigating lost incomes, limited social protection and rising prices for essential goods and services (SDG 8) as the result of COVID-19. The impact of the pandemic will be felt for years to come as inequality has increased, major shifts in value chains are taking place and investments are lagging behind. Additional challenges exist for youth employment that are related to the rise of new technologies, including robotics and artificial intelligence. The number of young people who are not in employment, education or training (NEET) has increased dramatically. Social protection measures, which are normally designed to help people in moments of crisis such as the COVID-19 pandemic, rarely sufficiently address the specific needs of young people. As a result, youth worldwide are uniquely vulnerable to the socio-economic consequences of COVID-19 and can be pushed into extreme poverty (SDG 1).

Innovative financing mechanisms are needed to respond and recover from the COVID-19 crisis. Boosting the effectiveness of existing and new mechanisms to support fiscal spending on COVID-19 is essential to achieve a sustainable recovery. A positive correlation is observed with efficient use of funds and digitalization in countries in specific sectors. There is a need for broadening the existing financial mechanisms and to direct them to sectors that can boost efficient, green, resilient, inclusive and sustainable recovery.

Before the pandemic the global community was not on track to achieve the SDGs by 2030, including target 8.6 to substantially reduce the proportion of youth not in employment, education or training by 2020. The pandemic unveiled and exacerbated the pre-existing inequalities and weaknesses and structural gaps in national and international health, economic and social systems, especially in developing countries. As a consequence, countries across the globe face increasing financing challenges, disproportionately affecting developing countries and countries in special situations that are already facing deep-rooted vulnerabilities and inequalities. Many countries are facing a decline in remittances, investments including foreign direct investments, growing sovereign debt burdens and severely reduced fiscal space. Since the start of the pandemic governments have spent close to \$15 trillion to cope with its impact with developed countries spending around 80% and developing countries, especially least developed countries and small island developing states unable to spend. Thus, solutions need to be efficient and effective to lead the global community to rebuild better. In this regard Thus, solutions need to be not only efficient and effective but lead the global community to build back better, including through demonstrated global solidarity for developing countries.

In this regard the thematic session will identify how the socio-economic COVID-19 recovery can be financed, including which sectors can yield the best response, particularly for a youth inclusive and responsive recovery. One such orientation for stimulus should be support for the 2030 Agenda induced “Global Initiative on Decent Jobs for Youth” through policies and financing support for all its 8 strategic themes:

- i. Transitions to the formal economy: moving the current majority of young workers from low paying, insecure and hazardous informal jobs to decent employment.

- ii. Digital skills for youth: providing transitional skills to fill the millions of decent jobs of the future.
- iii. Quality apprenticeships: providing opportunities to build experience for the job market.
- iv. Youth in fragile situations: providing employment in conflict and humanitarian situations.
- v. Youth in the rural economy: support transformation from low paying jobs in low productivity sectors to higher paying jobs in higher productivity sectors in rural areas.
- vi. Youth entrepreneurship and self-employment: better policies and financing support for unblocking barriers to entrepreneurship and enabling young entrepreneurs to realize their ambitions.
- vii. Young workers in hazardous employment

Green Jobs and entrepreneurship opportunities for youth: young people are genuinely concerned with the environment, this provides an opportunity to address the multiple challenges of youth employment, environment preservation and climate change resilience.

The International Year of Creative Economy for Sustainable Development 2021¹ provides additional orientation for the utilization of the stimulus packages for recovery beneficial for young people. Young people use technology and digital-based innovations and their creativity to promote new lifestyles, which are more aligned with sustainability and circular economy patterns of recycling and cutting waste and pollution. Supporting the Orange economy leads to supporting youth entrepreneurship, digitalization and employment.

Investment made now to recover from the crisis will either entrenched us in the old economy or could accelerate transition to the SDGs promising a better future for youth. Young people can contribute to policy decisions aimed to respond and recover from the pandemic. These decisions, already shaping their today and tomorrow, will serve as a reference point for them and future generations to deal with upcoming epidemiological shifts and socioeconomic crises. It is important to explore how the international community could then create enabling environments that allow an inclusive and sustainable socioeconomic recovery, through intergenerational dialogue, while keeping a gender, youth-sensitive and inclusive approach to financial investments that build prosperous and just societies for everyone.

SESSION OBJECTIVES

In the context of the COVID-19 pandemic, this breakout session addresses key challenges young people face in the context of achieving SDG 1 (No poverty) and SDG 8 (Decent Work and Economic Growth). Young people will discuss how investing in a new global deal post-COVID-19 could enable life in dignity for all, ensuring women have the same prospects and opportunities as men; as well as protection for the sick, the vulnerable, and minorities. Government officials and youth leaders will propose and engage around innovative policy ideas.

EXPECTED OUTCOMES

¹ <https://undocs.org/en/A/RES/74/198>

A summary of youth perspectives and recommendations to feed into policy processes such as the 2021 High-Level Political Forum on Sustainable Development and the Financing for the Development in the Era of COVID-19 and Beyond Initiative (FFDI). The international Year of Creative Economy for Sustainable Development 2021 also provides an opportunity for the Youth Forum to make a useful contribution, which can be followed up during the Youth Forum at UNCTAD15.

APPROACH USED TO GENERATE CONCRETE CONTRIBUTIONS AND RECOMMENDATIONS

The session will follow an interactive dialogue format, led by a young moderator and relying on pre-identified questions. The moderator will directly engage 4-6 (young) speakers and the global audience.

There will be a pre-session organized, engaging young people with the same guiding questions as those proposed for the ECOSOC Youth Forum session. The same questions will be also posed in social media with the aim of capturing various voices and reflections from young people.

The dialogue will be summarized live through an online board or mind map.

OVERALL STRUCTURE AND FLOW

- Introductory remarks, with a few thought-provoking questions to kick-off the discussion (5 to 10 minutes)
- Interactive dialogue between a moderator and 4-6 youth speakers, and other speakers as needed, based on prepared questions
- Interactive dialogue with audience (40 to 45 minutes)
- Concluding remarks and recommendations (5 to 10 minutes)

DISCUSSION QUESTIONS

- As the COVID-19 pandemic has required fiscal stimulus in economies across all regions, many countries - especially developing countries and countries in special situations - lack financing to boost employment, transition to the green economy and provide social protection. What policies are needed to overcome these financing gaps?
- Financing job-rich recovery: How can we mobilize and sustain sufficiently large financial resources (e.g. stimulus), with strategic priority to job creation and social protection? The previous crises including the global financial crisis showed clearly that austerity or premature fiscal consolidation led to the so-called jobless recovery. The damage was particularly severe and long-lasting to young people. This question basically points to the politics of macroeconomic policies.
- Global solidarity for developing countries: Considering that, while financing job-rich recovery is a matter of political choice in many advanced economies, it is often outside of the choice set in low-income countries with limited fiscal space. How can we create global political forces to push global community to channel more financial resources into developing world? Would this require significant reforms in international financial institutions and global financial markets?
- Young people have been among the hardest hit during the pandemic, many being impacted by virtual schooling, increases in unemployment, falling out of the labour market and worsened long-term job prospects. How can fiscal support and pro-employment investments be tailored to the needs of young people? Moving forward, how can public budgeting be conducted in a youth-sensitive manner?
- Youth voice for impacts and changes: While the case for global policy shifts in financing is stronger than ever, political forces which could materialize such shifts remain weak and fragile. How can youth groups facilitate this much-needed transformation, especially through organizing their voices more effectively?
- How can governments tap into innovative financing options, and what policies are needed to catalyze blended financing globally?
- What sectors need additional investments during the COVID-19 recovery and which ones have the potential to generate an economic multiplier effect and accelerate progress on SDG 1 and SDG 8? What long-term mechanisms are available to boost the capacities of countries for these sectoral investments?
- How can the international community create an enabling environment for socio-economic COVID-19 recovery, and how can social dialogue facilitate this? What considerations must be given to vulnerable groups?
- How can gender- and youth-sensitive financial investments in education facilitate an inclusive and sustainable socio-economic COVID-19 recovery? What transitional skills can be invested in the youth to make them better employable to meet the future needs?

Given, 2021 is the dedicated year for creative economy, what targeted gender and youth - sensitive creative economy together with solidarity and digital economy solutions should be considered as part of the socio-economic COVID-19 recovery response to facilitate a resilient recovery?

Solicit best practices on initiatives by youth on diversification of global value chains in their communities/countries/organizations (to motivate other youth action).

PREPARATORY EVENTS

- Financing a Sustainable Recovery from COVID19: CS FfD Youth Dialogue

SUGGESTED READING

ILO Monitor: COVID-19 and the world of work. 7th edition, available at https://www.ilo.org/global/topics/coronavirus/impacts-and-responses/WCMS_767028/lang-en/index.htm
Youth & COVID-19: Impacts on jobs, education, rights and mental well-being, available at https://www.ilo.org/global/topics/youth-employment/publications/WCMS_753026/lang-en/index.htm
https://unctad.org/system/files/official-document/osg2020d2_en.pdf
<https://unctad.org/news/investment-decline-productive-assets-spells-trouble-poorer-nations>
<https://unctad.org/news/global-foreign-direct-investment-fell-42-2020-outlook-remains-weak>
<https://unctad.org/news/creative-economy-have-its-year-sun-2021>
<https://www.decentjobsforyouth.org/about>

ADDITIONAL DETAILS