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4th International Conference on Financing for Development: Glass Half Empty or Half Full?

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The [4th International Conference on Financing for Development](#) (FfD4) took place in Seville, Spain, from 30 June to 3 July 2025. It brought together governments, international organisations, businesses, and civil society at the highest levels to address challenges in funding sustainable development and support reform of the international financial architecture. Yet, while attention is already shifting to the next "action forcing event" for the development community, including upcoming conversations around the UN General Assembly this September, it would be a mistake to move on too quickly. FfD4 is meant to set the development finance agenda for the next decade. We have a shared responsibility to build on what was agreed -- and there are steps that the philanthropic community in particular can take to support more inclusive, accountable follow up actions.

So, what should we take away from the process? In the immediate aftermath of the conference, you could see a divide between the "glass half empty" crowd and "glass half full" proponents. I lean towards the optimistic side. To start with, before FfD4 kicked off, there was no guarantee that participating countries would reach an agreement at all, so it was an important signal that they did sign on to a final outcome document, despite (or perhaps enabled by) the absence of the United States. Credit goes to the cofacilitators Zambia, Norway, Nepal, and Mexico, as well as the Spanish hosts, for the many hours of behind the scenes shepherding to get us there.

The resulting [*Compromiso de Sevilla*](#) literally translates as the Seville Commitment in English. But "compromise" (which is in fact *not* what "compromiso" means in Spanish) would be the better word given the nature of the final text. As you would expect in a negotiated process, there was give and take between OECD and non-OECD countries, but it is notable that leadership from lower income countries successfully fought for and secured agreement on specific language. For example, African nations came together and proved an effective champion of stronger language demanding fairer international tax systems and action to tackle illicit financial flows.

As a result of such effective championing, the Commitment is not devoid of ambition. Yes, there is much missing, but there are also hooks that can be the basis for further action on a range of fronts. On debt, some countries were disappointed at the failure to agree to a new UN debt mechanism, but countries did agree some positive steps towards the reform of debt architecture. These include the launch of a ["Borrowers' Forum"](#) intended to strengthen coordination among debt-distressed nations and amplify their voice(s) and influence. We should not forget that at the [3rd FfD conference in Addis Ababa](#) back in 2015, a push to include the intention of creating a UN tax treaty failed. However, those conversations created momentum that has been sustained since. Now, as I write this, delegations have just wrapped up the [latest session of negotiations for the UN Convention on International Tax Cooperation](#). Hopefully, in 2035, we will be in a position to see how various seeds laid in Seville led to significant reforms.

Of course, underlying geopolitical tensions may still waylay those hopes. In addition, the way the Conference played out in practice in Seville suggests there are warning signs to be mindful about. Many civil society representatives, for instance, were frustrated at the absence of bolder commitments and at their lack of access to negotiations. Even at showpiece conference moments, they had to fight hard to get any slot for the civil society constituency. Meanwhile, there was an [International Business Forum](#) as part of proceedings that felt like a world unto its own, with participants speaking a different language. Amid so many competing sessions and side events, the effect was to recreate existing

bubbles: those already motivated on a specific issue coming together as they already do, simply transposed to the heat of a Seville summer. We will not make as much progress on follow up if the silos persist in how we operate.

How do we turn fine words into accountable actions? We need infrastructure to ensure delivery of the commitments made – including both those in the official outcomes and the hundreds of additional voluntary commitments made via the [Sevilla Platform for Action](#). Many of the latter remain vague on details and need to be sharpened. We need to apply a political economy lens to gauge feasibility, anticipate blockers, identify (potential) coalitions for reform, and refine support for implementation accordingly.

The UN team will request updates at the next annual Financing for Development Forum, but the urgency of today's development challenges suggests that we may want to build stronger accountability mechanisms. Ultimately, FfD4 needs to deliver for those living in poverty, those already experiencing the stark effects of the climate emergency, those whose economic prospects are constrained by structures beyond their influence. So, it is exciting to see initiatives like the [People-Led Accountability Framework for FfD4](#) spearheaded by the [Center for International Cooperation at New York University](#) take off.

At the [Trust, Accountability and Inclusion Collaborative](#), our funder members are interested in ways to support follow through. Options might include: i) funding independent monitoring and tracking systems so commitments from Seville, and beyond, can be measured, challenged, and improved; ii) helping to keep issues that didn't make it into the final FFD4 text, from gender-just economic policymaking to sustainable debt reforms, alive in other global spaces;; iii) funding transformation, not just representation -- so going beyond merely supporting communities to have a seat at the table, to genuinely empowering them and improving chances of embedding social, economic and political rights in practice.

The road from Seville is a good start, and what happens next will determine whether FfD4 was a moment of symbolic rhetoric or a true inflection point for development finance. For philanthropy and broader civil society, the challenge now is to stay engaged, hold power to account, and help turn commitments into lasting change for the communities that need it most.

About the author

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