



# Global Forum on MIGRATION & DEVELOPMENT

GFMD FRANCE 2024



## GFMD SIDE EVENT

### Diaspora Economic Potential for Sustainable Development:

#### Proven Strategies, Best Practices and Results

#### CONCEPT NOTE

**Date:** Jan 24th, 2024

**Time:** 12h35 – 13h50

**Venue:** CICG - Room E

**Format:** In-person interactive panel discussion

**Translation:** Simultaneous interpretation in English, French and Spanish

#### Background

The Global Forum on Migration and Development (GFMD) Summit, through its Roundtable 3 “*Diasporas: actors of economic, social and cultural development of regions*”, recognizes the contributions of diasporas to the sustainable development of their countries of destination and origin. Governments in origin and destination countries are increasingly looking into the development of dedicated diaspora engagement policies and strategies and create specific instruments, including financial products and services that amplify or pool diaspora economic resources to channel them towards investments into local and national development projects and initiatives.

If provided with the appropriate support, within the right policy and regulatory environment, diaspora investment can be a powerful instrument to finance development goals, as well as to mobilize domestic resources. The Global Compact for Migration objectives 19 and 20, along with the Dublin Declaration – A Future Agenda of Action for Global Diaspora Engagement – and the recent Global Forum on Remittances, Investment and Development (GFRID) 2023 Summit, emphasize the need to create an enabling environment for migrants and diasporas to actively contribute to sustainable development. Key components include prioritizing



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financial inclusion and the development of specialized financial instruments, including products and services, to effectively aggregate diaspora economic resources for investment in local and national development projects and initiatives.

In order to enhance the capabilities of national and local governments to effectively engage and establish mechanisms for attracting diaspora financial resources and directing them towards sustainable and impactful investments, and contribute to sustainable development, a comprehensive set of guidelines is being produced by the United Nations Network on Migration (UNNM) workstream 14 on *“Maximizing the economic contribution of remittances and diaspora to sustainable development”*.

To discuss the provisional findings of the guidelines and create a specific space for exploring experiences of attractive diaspora financial resources for sustainable development, the International Organization for Migration (IOM), the International Fund for Agricultural Development (IFAD) and the United Nations Development Programme (UNDP) together with the Government of Mexico and the Global Research Forum on Diaspora and Transnationalism (GRFDT) aim to enrich the dialogue on this thematic area by organizing a focused discussion on *“Diaspora Economic Potential for Sustainable Development: Proven Strategies, Best Practices and Results”*.

## Objectives

1. Inform and discuss the provisional findings of the guidelines developed by the UN Network of Migration on engaging diasporas for economic capital for sustainable development in countries of origin.
2. Create a space for an in-depth exploration of experiences of attracting diaspora financial resources and directing them towards sustainable and impactful investments and contribute to effective solutions for sustainable development.
3. Identify concrete practices for engaging diaspora for economic capital for sustainable development in countries of origin.
4. Foster partnerships and promote the adaptation of shared practices in different contexts.
5. Enable participants to engage in a multi-stakeholder discussion to contribute to maximizing diaspora engagement and integrating into global ecosystems and processes.



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## Format of the event

This event is organized within the framework of the French Chairmanship of the GFMD and is open to all GFMD stakeholders and observers, including Member States, local and regional governments, civil society, diaspora organizations, the private sector, youth, international organizations, experts, practitioners, as well as other institutional partners.

## Draft agenda

Time	Session	Speaker
12:35 – 12:50 (15 min)	Welcome and opening remarks	<ul style="list-style-type: none"><li>- <b>Amb. Fernando Espinosa</b>, Deputy Permanent Representative of Mexico in Geneva</li><li>- <b>Shoko Noda</b>, ASG and Director of the Crisis Bureau, UNDP</li><li>- <b>Jonathan Prentice</b>, Head UN Network on Migration</li></ul>
12:50 – 13:30 (40 min)	<b>Panel discussion</b>	
	Moderator	<b>David Khoudour</b> , Global Human Mobility Adviser, UNDP
	Panel discussion	<ul style="list-style-type: none"><li>- <b>Killian Clifford</b>, Senior Specialist, Migrant financial and economic empowerment, IOM</li><li>- <b>Paddy Siyanga Knudsen</b>, Vice President, Global Research Forum on Diaspora and Transnationalism (GRFDT)</li><li>- <b>Pedro De Vasconcelos</b>, Manager of the Financing Facility for Remittances and Lead Technical Specialist, IFAD</li></ul>
13:30 – 13:45 (15 min)	Open session	<ul style="list-style-type: none"><li>- Questions from the floor/Discussion Time</li></ul>
13:45- 13:50 (5 min)	<b>Closing remarks</b>	<ul style="list-style-type: none"><li>- <b>Ugochi Daniels</b>, Deputy Director General for Operations</li></ul>