

ADDRESSING SYSTEMIC ISSUES



IMPORTANCE

2020 was a key year for multilateralism as the worldwide impact of the pandemic demonstrated the need for intensified international cooperation between scientists, economists and policymakers at the United Nations, International Monetary Fund and within the G7 and G20 and other international fora.

Countries need to assess their policies' impact on all three dimensions of sustainable development - economic, social, and environmental dimensions – and take measures to ensure policy coherence for sustainable development.

The recent Joint Communication on strengthening the EU's contribution to rules-based multilateralism (2021) is evidence of the importance the EU attaches to close partnerships with multilateral organisations.

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The EU and its Member States advocated for reforms of the United Nations and Bretton Woods Institutions aimed at a more inclusive global governance.

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The EU and its Member States are the largest contributor to the multilateral system and the largest provider of core contributions to multilateral organisations. Official Development Assistance commitments reached EUR 34 billion in 2019.

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To ensure policy coherence for sustainable development, the European Commission's system of better regulation seeks to address interlinkages, synergies, and trade-offs between the three dimensions of sustainable development.

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The EU and its Member States contributed to the replenishment of multilateral and regional development banks' concessional funds, as well as to capital increases.

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The Commission has reviewed its better regulation framework which is now used to actively pursue the Sustainable Development Goals in decision-making. All Commission services should identify and assess the contribution to the relevant SDGs in all impact assessments, legislative proposals and evaluations.

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