

Foreword



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Since the beginning of 2020, the world has experienced a health crisis, like no other, revealing several defects in the economic, political and social sectors governing our world roads. This crisis also unfolded what awaits us if we continue to waste resources without considering its impact on the environment and future generations. Consequently, and due to the pandemic and its unforeseen outcomes, our level of awareness about environmental issues has increased putting sustainable development plans as a priority.

The acceleration of implementing post-pandemic development plans has brought the issue of financing back to the forefront as the emerging pandemic posed an additional challenge; directing the vastness of national and international financial resources to address the effects of this crisis.

Committed to promoting joint Arab efforts in the field of sustainable finance, the League of Arab States has sought to adopt a regional mechanism that entails clear operational steps; the mechanism

begins with preparing a report that monitors the Arab situation, identifying the obstacles facing sustainable finance, as well as proposing realistic solutions to overcome them. The League of Arab States is supporting its member states to prepare their national reports, that should be compiled and issued as a unified Arab report as part of its efforts to strengthen cooperation among its member states. The consolidated report collects the outputs of these national reports and constitutes a guide for joint Arab action towards financing sustainable development.

The League of Arab States, in its efforts to implement this Arab vision, has adopted an approach based on building partnerships and unifying efforts to achieve the region's goals. Last January, in cooperation with the United Nations Environment Program (Finance Initiative) and the United Nations Development Program, The Arab League has launched a joint report highlighting sustainable finance in the Arab region along with policy recommendations.

I am delighted that we took a step forward in adopting the Arab mechanism for sustainable financing with the launch of the "Financing Sustainable Development in Egypt Report" in cooperation with the Arab Republic of Egypt. This national report is the first of its kind, with Egypt being the pilot country.

This report was prepared with a participatory approach that brought together local and international entities to assess Egypt's current situation and propose solutions that support the development policies in line with Egypt Vision 2030. I look forward to seeing the benefits of this report unfold in the rest of the Arab region, so that countries can build on it and add to it, when preparing their national reports.

I take this opportunity to commend the efforts of Dr. Mahmoud Mohieldin, The United Nations

Secretary General Special Envoy on Financing the 2030 Agenda and Executive Director, International Monetary Fund, as he efficiently and competently led a group of experts from Egypt to accomplish this report. I also commend the fruitful cooperation with Her Excellency Dr. Hala H. Elsaid, Minister of Planning and Economic Development of Egypt, who was keen to facilitate this effort, and harnessed all

possibilities to make it a success. I look forward to continuing to work with everyone to serve our common goals.

I also extend my thanks to all the international partners, especially the Ford Foundation for providing the necessary funding and generous support, and to commend its distinguished partnership with the Arab League.

