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PRESENTS:



A Recovery Plan for the World

A Campaign to End COVID-19 for All and
Kickstart a Global Recovery in 2021



Abstract

Global Citizen's **Recovery Plan For the World: A Campaign to End COVID-19 for All and Kickstart the Global Recovery** in 2021 outlines the challenges facing the world as a result of this century's most devastating global pandemic. This resource also provides a roadmap that outlines the most critical actions we must take now and over the course of 2021 to end the COVID-19 pandemic.



As the world works to address the health impacts of the pandemic for everyone, we must also address the social, economic, and environmental hardships that have been brought on by or exacerbated by COVID-19 as articulated in our five pillars:

1. End the COVID-19 pandemic;
2. Stop the hunger crisis;
3. Resume learning for all children;
4. Protect the planet;
5. Promote equity and justice for all.

Global Citizen's mission remains to eradicate extreme global poverty by 2030. While the 17 Global Goals represent the best plan for achieving a world free from extreme poverty by 2030, during this extraordinary moment for humanity, we must first meet the immediate challenges facing the world today.

Our actions this year will determine our collective future. With COVID-19, no one is safe unless everyone is safe. If we can get vaccines to everyone who needs them; get children back in classrooms and get food back on the table for everyone; and recommit to protecting our planet, we will be in a much stronger place to achieve the ambition of the United Nations Sustainable Development Agenda by 2030.

The aims outlined in this Recovery Plan for the World are centralized into five objectives:

End the Pandemic

To defeat COVID-19, we must provide global equitable access to COVID-19 tests, treatments, and especially vaccines to break the chain of transmission everywhere, including low and middle income countries. But right now, high-income countries have pre-purchased over half of the world's COVID-19 vaccine supply, while over 130 countries to date have not received any vaccine doses.

Currently, the Access to COVID-19 Tools Accelerator (ACT-A), the global partnership aligned to address this challenge, is drastically underfunded. World leaders must fully fund its \$38 billion need through 2021 (\$22.9 billion gap as of 19 February 2021) so that ACT-A and its vaccines pillar, COVAX, can deliver on its mandate. This represents less than 1% of the \$13 trillion that G20 countries have spent on domestic economic stimulus and pandemic relief. Wealthy countries also

stand to get back \$4.80 in economic benefits for every dollar invested in global equitable access to vaccines. Failure to act will result in the further emergence of virus variants in undervaccinated parts of the world, presenting an ongoing threat to global health and economic security.

That's why we are calling on world leaders to commit to a roadmap to vaccinate 60% of the world's population by the end of the year. Getting there will require high-income countries to heed the calls by European Commission President von der Leyen, French President Macron, and Portuguese Prime Minister Costa to immediately begin donating at least 5% of their doses for health workers and vulnerable populations in developing countries. Governments must also take short- and longer-term steps to expand global vaccine manufacturing capacity; and the pharma industry should commit to non-profit pricing of COVID-19 vaccines and to engaging competitors to help expand supply.

Stop the Hunger Crisis

The world must increase funding and financing for nutrition and agriculture to prevent millions of people from falling deeper into extreme poverty and becoming food insecure as a result of COVID-19. An estimated 370 million school going children have lost access to school meals as a result of the school closures during the pandemic. Because of lockdowns and being cut off from markets, rural smallholder farmers, food producers, and their families who already grapple with the impacts of climate change, are facing the brunt of this crisis. If nothing is done, the pandemic could double levels of acute hunger with upwards of 270 million people facing starvation. Halting this multifaceted crisis, will require both humanitarian aid and long term investments of at least \$14 billion per year. Investing in social safety nets and supporting agricultural development will be key in the recovery process and vital in building long term resilience to end extreme poverty.

Resume Learning for All Children

Over 1.5 billion children have been impacted by COVID-19 school closures and one in three children worldwide have been unable to access remote learning. The most marginalized children, like those living in poverty, through conflict and crisis, girls, and children with disabilities, are now twice at risk of missing out on an education, and the opportunity to unlock their promise. To resume learning for all, Global Citizen will seek to mobilize at least \$300 million to support Education Cannot Wait, which is the first and only global fund dedicated to education in emergencies, to carry out its cutting-edge, cross-cutting, and transformative work for millions of vulnerable children around the world. Global Citizen will also work with Education Cannot Wait and its partners to bridge the digital divide, in order to help all children resume their learning now, and build critical skills for their futures.

Protect the Planet

We are five years into the Paris Agreement, but still no country is taking sufficient action to stop climate change and protect the planet. In the lead up to COP26 this year, countries must commit to ambitious Nationally Determined Contributions (NDCs) and plans to achieve net zero emissions by 2050 with interim targets for 2030, to stop global temperatures from increasing beyond 1.5 °C above pre-industrial levels. Wealthy countries must also help to mobilize at least \$100 billion per year to support developing countries' climate mitigation and adaptation efforts. Finally, only a quarter of Fortune Global 500 companies have made a public commitment to become carbon neutral, use 100% renewable power, or meet a science-based emission reduction target by 2030. Businesses must therefore play their part by signing up to ambitious net zero emissions commitments by 2030, with verified Science Based Targets.

Promote Equity and Justice for All

Before the COVID -19 pandemic, the world already grappled with a myriad of social and economic disparities. The socioeconomic impact of this pandemic has exacerbated existing systemic inequalities and has revealed new challenges that will impact an equitable response. For an

equitable global recovery, governments must ensure their policies are gender-responsive, and include marginalized groups as both participants and beneficiaries. This is why Global Citizen is calling for the mobilization of \$250 million in new resources to address the impacts of COVID-19 on women and girls, persons with disabilities and those living in situations of increased vulnerability. The private sector must use their influence to help fill the global justice gap - so we are calling on global companies from all sectors to make transformative commitments to justice and equity in their business practices and partnerships. Together we can ensure we leave no one behind in this recovery.

Financing

The IMF and World Bank estimate the financing needs in low-income countries to be over \$1T for 2020-2023. The significant financing gaps across all the priority areas outlined above means that delivering on these ambitious goals will require new and innovative funding from a variety of sources, including governments, international financial institutions, the private sector, and philanthropists. With enough political will, we can unlock billions of dollars in new resources from underutilized tools such as IMF Special Drawing Rights and Donor Advised Funds. To fill critical pandemic response funding needs, Global Citizen will continue to advocate to:

- ➔ Extend and Expand Existing Debt Relief Initiatives
- ➔ Tap Into Other Financing Sources
- ➔ Bolster Philanthropic and Corporate Giving

Conclusion

Resilience thinking and action provides the blueprint for solutions and undergirds our advocacy for each pillar. Together with a diverse coalition of partners and policy experts, we have adopted a holistic approach which considers the systemic interconnectedness of each pillar's ambition and how each of the above factors impact and influence one another in our targeted "Calls to Action (CTA)" for each pillar. These CTAs do not negate the important efforts that the world must continue to pursue over the next year and beyond to strengthen global health security, protect the planet, address chronic nutrition insecurity, and to close gaps in education funding and equity — all to ensure a more just world, with access to opportunity for all.



Foreword

The COVID-19 pandemic is not just going to be a chapter in history books, but a watershed moment for humanity. There will be a before and after. When the pandemic hit, humanity was not ready to cope with a potentially lethal virus that can be transmitted through a simple handshake or through respiratory droplets. Yet, humanity has reacted. Over the last year, the whole world proved how resilient we can be if we decide so. In a matter of weeks, back in Spring last year, we managed to adapt to the new situation. We went from hearing for the first time ever of COVID-19 to changing entirely the way to work, sewing protective equipment and mobilising to develop new vaccines against COVID-19. Some were sceptical that we could fast track R&D that much and have an effective vaccine by the end of 2020, let alone several vaccines. Yet we did it, together. New forms of solidarity have arisen: among them was Global Citizen's campaign against COVID-19, which I was proud to support.

Since the early months of the crisis, the European Union and Global Citizen joined forces in the fight against the coronavirus. Together we helped finance COVAX, a global facility to buy vaccines for countries that could not afford them. Today COVAX is distributing the first doses to low- and middle-income countries: the hard work is now beginning to pay off. COVAX' goal is to distribute over two billion vaccines to 92 countries by the end of the year – and it is essential to help COVAX succeed. Should the virus continue to spread, other variants may emerge. These mutations could make our fight against the virus even harder. We must be faster than coronavirus. A global vaccination campaign is the most effective way to drive down the virus' capacity to evolve. We must do everything we can, together, with out-of-the-box ideas and using all means available.

To contain the global spread of the virus, at the beginning of 2021 Team Europe is more than doubling its contribution to COVAX. We are also stepping up our cooperation with Africa: we will donate in-kind assistance – such as syringes and fridges – to support their vaccination campaign, and we will work with industry to produce more vaccines inside Africa.

The coming weeks and months will be crucial – not only for producing and distributing vaccines across the globe. COVID-19 is more than a health crisis. Amid the pandemic, more and more people are going hungry. Millions of children have been forced out of their classrooms. Inequalities are on the rise. Meanwhile, climate change continues to disrupt lives and economies at the four corners of the world. In the coming years, governments all across the globe will invest trillions in the recovery. These investments are an unprecedented opportunity to reshape the global economy, making it fairer and more sustainable.

2021 must be the year we start seeing the end of the pandemic and we start recovering better together. It all depends on us. This is why I did not hesitate when Global Citizen asked me to patron their new campaign. We do need initiatives like this, bringing together governments from across the world and UN agencies, but also corporates, foundations, civil society organisations, artists. We will need everyone to break the cycle of infections, to prepare better for the next health threats, and recover from the deep and tragic impacts COVID had on livelihoods and societies as a whole. Most importantly, we need the citizens: their actions, their voice will keep us on track. They will ensure we do not lose momentum, and will hold us accountable. This crisis should be remembered for how we solved it. It is time to join forces again, so that the all world can recover better together.

Ursula von der Leyen, President of the European Commission

The COVID-19 pandemic is an extraordinary challenge. To emerge stronger, we need an extraordinary response. The crisis has claimed more than 2 million lives. We have lost parents, daughters, sons, grandparents, friends, and colleagues.

As always, the most vulnerable are most affected. Decades of progress toward a better world are at risk. We must reignite our efforts to keep the promise of the Sustainable Development Goals.

I am convinced that it is possible to get on track. It starts by overcoming the pandemic. We must make this happen – and we must do so together. There's hope on the horizon with the roll-out of safe and effective vaccines. These vaccines must be available and accessible to all.

No person is safe until everyone is safe, and no country is safe until all countries are safe. The COVAX collaboration between governments, global health organizations, the private sector, civil society, and philanthropy is seeking to ensure people in every corner of the world have access to vaccines.

We need all of you to make sure that COVAX reaches its goal of distributing 2 billion doses this year. Only by working together can we ensure that no one is left behind.

Only by working together can we recover better to build a world where everyone thrives in peace, dignity, and equality on a healthy planet.

We count on Global Citizen to mobilize networks of young people around the world. Your voices must be heard. Shout loud and act now. Together it is possible.

Amina J. Mohammed, United Nations Deputy Secretary-General

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Introduction

COVID-19 has disrupted untold lives and touched every individual on the planet. More than 2.2 million people have died, and newly diagnosed cases are still on the rise. Trillions of dollars have been wiped off the global economic balance sheet. As a result of the pandemic, progress towards achieving the Global Goals has stalled — in many cases, poverty eradication has been reversed and in some places, we've gone back decades.

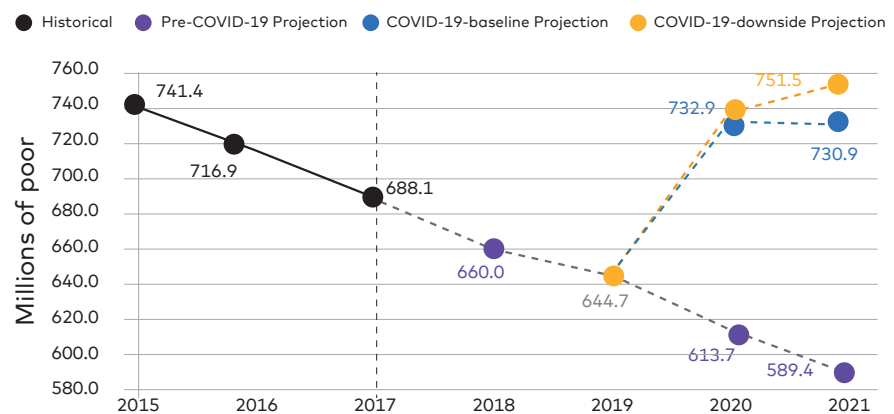
The Shadow Pandemics

As the world works to end the health impact of the pandemic for everyone, we must also address the social, economic, and environmental hardships that have been exacerbated by COVID-19. While the 17 Global Goals represent the best plan for achieving a world free from extreme poverty by 2030, we must first meet the immediate challenges facing the world today. These issues intersect and can only be solved with a holistic, equitable, resilient approach which enables the world to adapt, survive, and thrive in the face of the current pandemic as well as future challenges.

Ensuring we recover better together with a fair, just, and inclusive plan must be our collective goal. And if we get this wrong, the gulf between the haves and the have-nots will only increase.

Our actions this year will be a litmus test for our collective future. If we can get vaccines to everyone who needs them; get children back in classrooms and get food back on the table for everyone; and recommit to protecting our planet, we will be in a much stronger place

Ending Extreme Poverty^A



Note: Extreme poverty is measured as the number of people living on less than \$1.90 per day. 2017 is the last year with official global poverty estimates. Regions are categorized using PovcalNet definition.

to achieve the ambition of the United Nations Sustainable Development Agenda by 2030. Without it, we will fail.

Delivering on these recovery goals will require our collective commitment to identifying and deploying innovative financing, policy change and resilience partnerships.

Using the Resilience Dividend to Solve Our Most Pressing Challenges

In 2020, the world's resilience was put to the test. Taken in totality, the challenges of 2020 have felt almost insurmountable — a once-in-a-century pandemic; the

hottest year on record leading to the most active hurricane, wildfire, and drought seasons of unprecedented destruction; and worsening poverty and hunger around the world. But, in five or 10 years, 2020 may not seem like an aberration unless we take it as a wake-up call to shift our collective approach.

The challenges we are facing can feel too big to plan for or grapple with, especially when layered on top of one another. Each of these challenges conspire to make the others worse: every shock — pandemic, heat wave, or flood — worsens and in turn exacerbates the underlying stresses of climate change, aging infrastructure,

poor public health, racism, and inequity. And all too often, as COVID-19 has put on full display, poor and vulnerable communities are most impacted, leading to further poverty and fragility. And so the cycle starts again.

Resilience planning offers a path forward. The principles of resilience rest on three pillars: integrated planning and action; inclusive governance, which serves and engages all members of society; and a forward-looking, risk-based approach.

Every intervention — new policy, program, investment, or built infrastructure — may begin with one purpose but must add other benefits along the way to strengthen communities and advance several critical priorities simultaneously. For example, creating a project

to incentivize solar power on rooftops that also allows for structural retrofits against earthquakes or hurricanes, prioritizes historically marginalized communities for implementation, and creates a microgrid to supply power to a local community in case of emergencies. That win-win-win is the “resilience dividend” and should be required of every project and investment.

This change in approach is easier said than done. Silos around particular functions — like transportation, economic development, and health — were developed because it can seem more efficient for specialists to work amongst themselves. However, there are tremendous benefits to breaking down those silos and changing the way they approach their risks and opportunities — using more

integrated, inclusive, and strategic approaches that help them both rebound more effectively and recover more quickly when the next shock occurs. This approach and the moment couldn't be more right for our global community to have maximum impact when recovering from the current COVID-19 crises.

If we are to end the pandemic, stop the hunger crisis, resume learning for all children, protect the planet, and promote equity and justice for all, we will need a new approach. No longer can we think about these issues in isolation. Rather, we need a new integrated approach that leverages each intervention to solve for multiple issues. Resilience thinking and action provide that blueprint.



Photo credit: Paddy O Sullivan/Unsplash

A Recovery Plan for the World

Global Citizen's Recovery Plan will focus on the most impactful measures to help the world recover better together. We will do so by mobilizing global support to

1. End the COVID-19 pandemic;
2. Stop the hunger crisis;
3. Resume learning for all children;
4. Protect the planet;
5. Advance equity and justice for all.

Significant investments across each of these pillars is both a critical and necessary imperative to catalyze the global COVID-19 recovery, ensuring no one is left behind

and providing multiple benefits across each pillar while harnessing the resilience dividend to achieve the Global Goals.

Global Citizen's Recovery Plan embraces the resilience framework for recovery in the aftermath of the global COVID-19 pandemic. It also aligns with the Green Manifesto^{1A} for a healthy recovery from COVID-19 outlined by the WHO last year. This approach will enable the world to:

- Recover more quickly from the COVID-19 pandemic while strengthening global preparedness for future risks;

- Foster global solidarity and embrace more inclusive, participatory governance in the fight against COVID-19 as well as other confounding global threats;

- Mitigate and avert future/potential health, economic, and climate risks;
- Maximize financial investments for achieving the Global Goals.

By identifying the cross-sectoral benefits of investments in each pillar and prioritizing these, the resilience dividend is poised to catalyse multiple benefits in economic, social, and environmental recovery.



Photo credit: Markus Spiske/Unsplash

Pillar I: End the Pandemic

Ensuring equitable access to COVID-19 vaccines, treatments, and tests for everyone, everywhere.



"COVID-19 has threatened the lives and livelihoods of everyone on the planet. To respond, we must take several urgent actions. The only way that we'll be able to recover better, together, is by defeating the virus everywhere through universal access to vaccines, diagnostics, and therapeutics. At the same time, we must mobilize response and recovery aid to address the pandemic's significant socio-economic consequences, such as disruptions to food and education systems. I commend Global Citizen for raising awareness on these issues and playing an important role in promoting global solidarity to counter the pandemic."

Dr. Tedros Adhanom
Ghebreyesus,
WHO Director-General

No One Is Safe Until Everyone Is Safe

In one year, COVID-19 has spread to more than 100 million people worldwide, causing more than 2 million deaths and a range of devastating effects, including an increase in extreme poverty and disruptions to food, education, and health systems.^{1A}

That's 100 million people who've potentially had their lives disrupted by illness, 2 million lives stopped short, and 2 million families grieving the loss of their mother, father, aunt, uncle, or child.

Ending the pandemic is vital not only to global health security, but also for each person's chance at prosperity. The global economy is estimated to have

contracted by \$7 trillion in 2020 — but what does that mean?²

It means people's jobs have disappeared, as has their ability to feed their families, educate their children, or seek general health support, plunging millions of people who were already on the brink back into extreme poverty, and making the long road to prosperity even longer.

The World Bank projects that up to 163 million people may fall into extreme poverty by the end of this year, effectively writing off progress made since the Global Goals were launched.³ If we are to achieve the Global Goals and give every person a chance to succeed, we simply have no choice but to beat COVID-19.



Photo credit: Francisco Avia/Hospital Clínic de Barcelona

The Case for Global Access: COVID-19 Vaccines and Medical Countermeasures

Ending the global pandemic can only be achieved by ensuring equitable access to COVID-19 tests, treatments, and vaccines for all. Because of the nature of this virus, and the way variants have been developing, it's simply not enough for wealthy countries to only look after themselves. We must also ensure the health and economic security of the poorest around the world — both for their protection and well-being as well as our own. The new COVID-19 variants present additional challenges and an even greater urgency for action.

Global cooperation is a prerequisite for ending the COVID-19 pandemic. Currently, only one global partnership exists to address this

"If the virus is allowed to spread like wildfire in the Global South, it will inevitably mutate, become more transmissible, more deadly and eventually more resistant to vaccines and could pose additional threats to the Global North."

Antonio Guterres,
UN Secretary- General

challenge, and it's drastically underfunded. The **Access to COVID-19 Tools Accelerator**, also known as ACT-A, is a global collaboration of health organizations, scientists, businesses, civil society, philanthropists, and governments that support the development and equitable distribution of the tests, treatments and vaccines the world needs to end COVID-19.

The World Health Organization (WHO) calls for 60%-70% vaccine coverage worldwide to control and eventually end the pandemic, in addition to continued global access to tests, treatments, and protective equipment. Despite the clear need to ensure people in developing countries have access to vaccines at the same speed as wealthier countries, these nations continue to lack the necessary resources to secure and distribute vaccines. As of late January 2021, only one of the world's 29 poorest countries had received any vaccines.⁴ Yet, wealthy countries representing just 13% of the world's population have pre-purchased more than half of the most promising COVID-19 vaccine candidates.⁵ Despite some emergency licensing agreements, vaccine supply is already limited and there's little global action to change this.

COVAX, the ACT Accelerator's vaccine pillar, is responsible for accelerating the development and manufacturing of, and ensuring fair and equitable access to, COVID-19 vaccines. Canada, France, Norway, and the European Commission have supported a mechanism for their surplus vaccine doses to be donated and distributed to lower-income countries through COVAX. Nonetheless, the world is still witnessing the kind of vaccine nationalism many feared, which will only prolong the pandemic, cost the global economy more, and result in more lives lost.

What's needed now is increased global cooperation, coordination, funding, and the prioritization of the needs of the populations most vulnerable to COVID-19.

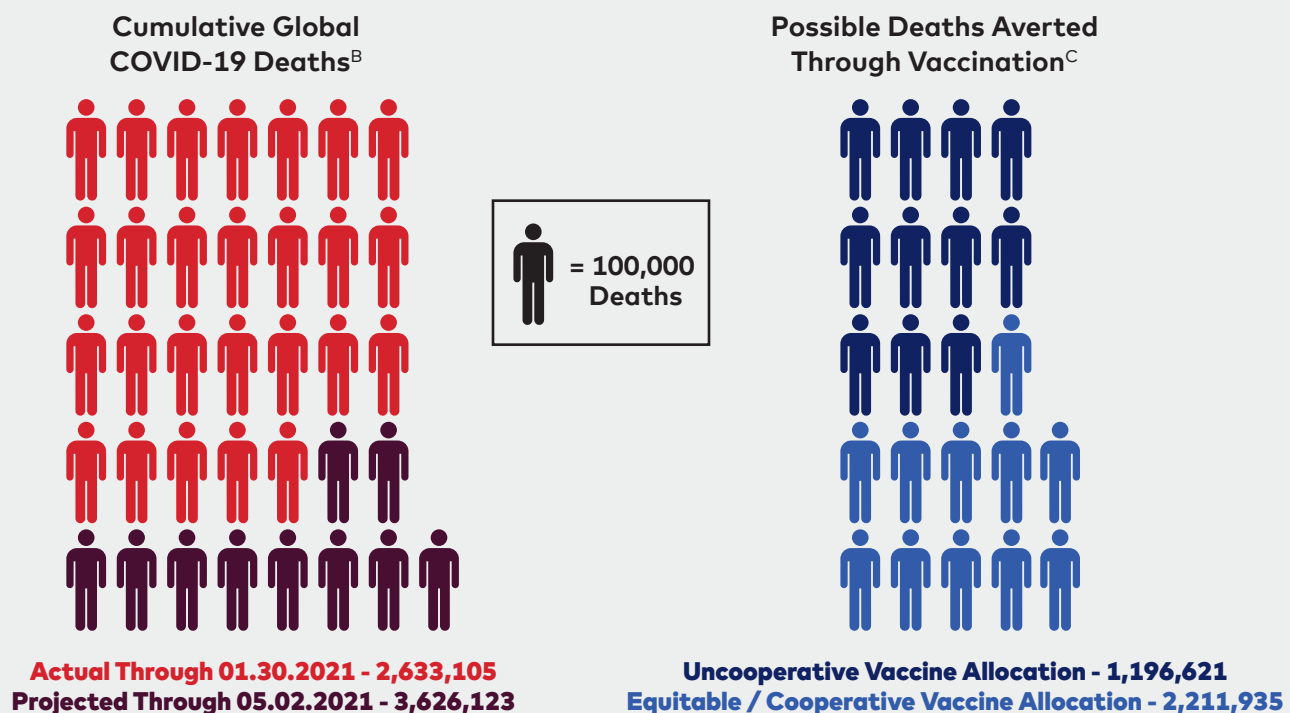
As of Jan. 19, ACT-A had raised just under 30% of the \$38 billion needed to help end the acute phase of the pandemic and begin the road to recovering better together.⁶ If ACT-A were to be fully funded, low- and low-middle-income countries would receive 500 million diagnostic tests, 245 million courses of therapeutics, and 1.8 billion doses of vaccines through the COVAX Advance Market Commitment (AMC), a donor-supported, pooled-funding mechanism.

To put \$38 billion in perspective: With the global economy losing \$500 billion every month from the pandemic,⁷ it would take only 36 hours for the cost to be fully paid back once regular international mobility and trade are restored.⁸ It also represents not even 1% of the \$13 trillion G20 governments have spent on domestic economic stimulus in response to the consequences of the pandemic, not even on fighting the disease itself.

Ensuring equitable global access to COVID-19 vaccines could significantly avert excess mortality. A modeling study conducted by Northeastern University's Laboratory for the Modeling of Biological and Socio-technical Systems showed significant merits in adopting a globally equitable and cooperative approach to vaccine distribution and allocation. In a comparison scenario (A) high-income countries received two-thirds of available vaccines, and the remaining one third doses were allocated to the rest of the world. In another scenario (B) all countries received vaccines equally in proportion to their populations. In both scenarios, researchers considered a vaccine with 80% and also 65% effectiveness. The conclusion was that scenario B would avert 61% of deaths compared to 33% for scenario A — nearly twice as many lives saved through fair global access.⁹

Making the Case for Equitable Global Vaccine Distribution

No one is safe until everyone is safe.



Based on modeling conducted by Northeastern University's Laboratory for the Modeling of Biological and Socio-technical Systems

There are also tremendous economic benefits to this approach. According to RAND, for every \$1 spent on supplying lower-income countries with vaccines, high-income countries would get back about \$4.80 in economic benefits.¹⁰ Research commissioned by the International Chamber of Commerce estimates that if vaccine supply is monopolized by high-income countries, around half of the global economic losses — projected to be as much as \$9 trillion — would be absorbed by those very countries.¹¹

Ensuring equitable vaccine access remains a critical and most pressing global challenge, and a key pathway for ending the COVID-19 pandemic. This challenge must be addressed alongside efforts to increase vaccine confidence and to reduce barriers to vaccine uptake. This is especially important in communities with known long standing, pre-existing histories of vaccine hesitancy and low uptake.

Strengthening Global Health Resilience

COVID-19 has not only threatened everyone's health, it has exacerbated the spread of other deadly diseases and further burdened struggling health systems.

In May 2020, Gavi, the WHO, and UNICEF announced that at least 80 million children were set to miss their routine immunizations.¹² Months later, in August 2020, a WHO survey found that 90% of

countries polled reported disruptions to essential health services.¹³ Meanwhile, 80% of tuberculosis, HIV, and malaria programs worldwide reported disruptions in services, resulting in cases going undetected and treatments being missed.¹⁴ Defeating COVID-19 through a fully funded ACT-A and equitable global access to COVID-19 vaccines is the only way to relieve this significant added stress on already weak health systems in many countries.

COVID-19 has reinforced the need to strengthen global pandemic prevention and preparedness to avert future health crises of this magnitude. Countries must work together to strengthen health systems, to identify early warning signs of a pandemic, and to create strong distribution systems for vaccines and medical countermeasures in order to lay the foundation for global health security.

We Must Take Action Now

COVID-19's impact isn't limited to the health sector. This virus has disrupted all facets of daily life, especially among the poorest and most vulnerable communities around the world. Malnutrition has been exacerbated as poverty soars and food systems, supply chains, and market access are disrupted by mobility restrictions. Mass school closures have been a fixture of the pandemic, with up to 1.5 billion learners affected due to physical distancing measures.¹⁵ There has been a concerning spike in gender-

based violence as women are confined with domestic abusers under lockdowns as shelters and other services are closed. Marginalized communities have been disproportionately affected by the pandemic. It's therefore imperative that we act now to end this pandemic to enable the world to also address the multiple "shadow" pandemics that this virus has caused.

"South Africa is proud to be one of the supporting countries for the Recovery Plan post COVID-19 by Global Citizen under the patronage of the European Union Commission and in partnership with Italy, the G20 Chair. The urgency to get a vaccine to everyone and everywhere cannot be underestimated. As a country we will be joining efforts to help the world recover better by ending the pandemic as a priority, addressing food security and hunger, getting all our children back to school, addressing climate change and protecting the most marginalised. We must ensure that no one is left behind."

Cyril Ramaphosa,
President of the
Republic of South Africa

To end the COVID-19 pandemic, the world needs fair global access to medical interventions, especially vaccines. But right now that's not happening. High-income countries, containing a fraction of the world's population, have pre-purchased over half of the world's COVID-19 vaccine supply, while over 130 countries to date have not received any vaccine doses. This is not only unjust; it will cause serious global consequences. It may increase the risk of prolonging the pandemic for everyone, the circulation of mutant viral variants threatening everyone, including those who've already been vaccinated. It will continue the global economic crisis and

drive tens of millions more into extreme poverty. Worst of all, it will cost more lives.

That's why this paper presents a vision for meeting the global need by fully funding "ACT-A", through the donation of surplus vaccine doses, and measures to increase the global supply and affordability of vaccines. While the \$38 billion total funding need of ACT-A through 2021 is significant, it is not even a percentage of the \$13 trillion that G20 nations have spent on domestic pandemic relief. Meanwhile, the global economy continues to lose an estimated \$500 billion each month. That's why supporting the global equitable delivery of

Over

**130
countries**

**to date have not received
any vaccine doses.**

COVID-19 vaccines and other medical interventions is among the most cost-effective forms of economic stimulus world leaders can implement.



Photo credit: Santiago Arcos/UNICEF

Calls To Action

Pillar I: End the Pandemic

In order to end the pandemic, the world needs to:

- Commit to a roadmap to vaccinate 60% of the world population (across regions) by the end of the year in line with the WHO recommendations.
- Ensure other COVID-19 tools such as tests, treatments and protective equipment remain accessible across the world throughout the pandemic.

Governments, Corporations and Philanthropists:

- Fully fund ACT-A and COVAX — USD \$38.1 billion (\$10.9 billion raised as of this writing).
- Financially support additional multilateral efforts to increase global access to COVID-19 vaccines, treatments, and diagnostics.
- Donate surplus vaccine options and doses (and where relevant other COVID-19 tools) to COVAX as soon as possible, ideally before they are shipped.
- Support the increase of manufacturing capacity and thereby supply, especially of vaccines, including through compulsory licensing, IP sharing and expanding production capacities. Options include encouraging pharmaceutical companies to provide their manufacturing facilities to produce proven

COVID-19 medical tools — for example, as Sanofi has agreed to with Pfizer/BioNTech — or by enforcement through legal instruments such as the Defense Production Act in the United States. We must leave no stone unturned and not underestimate what's possible, as the world has already exceeded initial expectations on vaccine R&D and projected global volume of doses this year.

Pharmaceutical Companies:

- Commit to not-for-profit pricing of vaccine doses and other COVID-19 tools for the duration of the pandemic.
- Commit to license vaccines and other COVID-19 tools to competitors to maximize supply.
- Commit to build or repurpose manufacturing capacity to meet needs for COVID-19 tools.

COVAX:

- Provide timely and transparent information to COVAX participants on expected supply and delivery schedules towards expediting vaccine distribution.



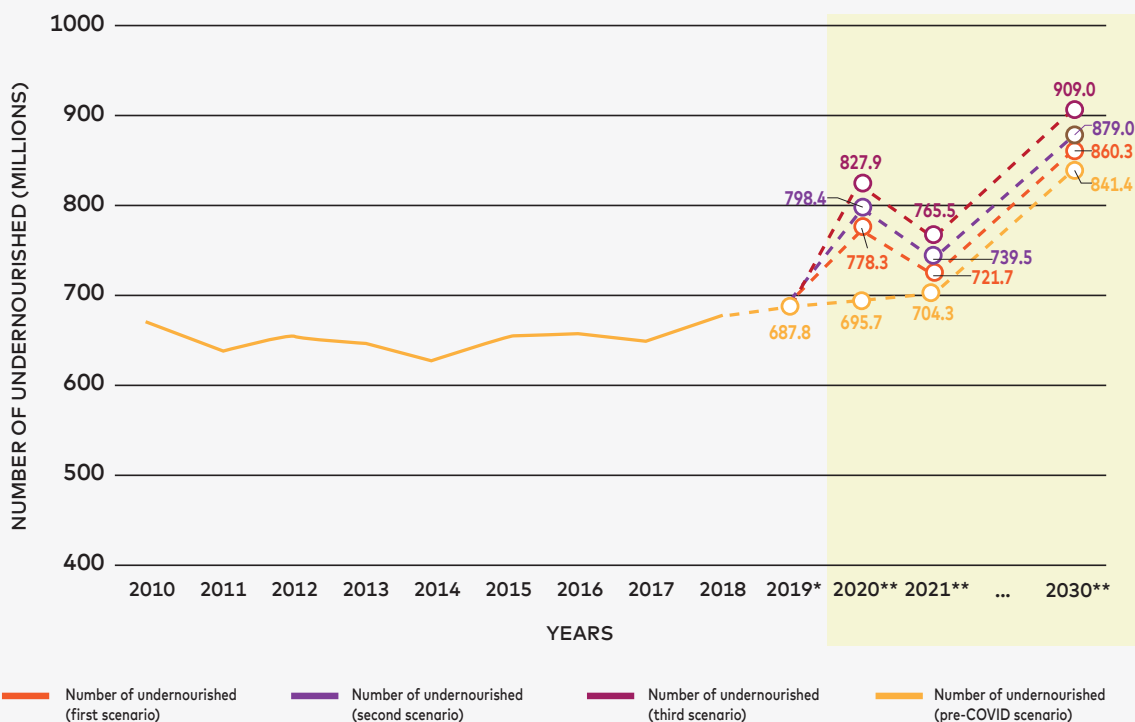
Photo credit: Henitsoa Rafalia/World Bank

Pillar II: Stop the Hunger Crisis

Ensuring nutrition security and strengthening food system resilience to deliver good food for all.



How the COVID-19 Pandemic May Affect Hunger in the World: Three Scenarios^D



Note: The shaded area represents the projections for the longer period from 2019 to the 2030 target year.

Hunger, the Shadow Pandemic

Before the COVID-19 pandemic, the world was already grappling with rising food insecurity and hunger. The accelerating pace of change is challenging conventional knowledge, undermining and reducing the lifespan of previously effective interventions. Over 690 million people experienced hunger, an increase of 60 million people over the past five years, while 2

billion people regularly did not have access to safe, nutritious, and sufficient food.

The unfolding crisis brought on by the pandemic has exposed the vulnerability and weaknesses of our food systems, which were already stressed by climate extremes. In some places, communities have been hit harder by the

hunger crisis than by COVID-19. More than 55 million people are facing severe-to-extreme levels of food insecurity, with some approaching famine-like conditions, according to Oxfam.

As COVID-19 entrenches itself in the world, people find they have less money to spend on food, and that food costs more than ever. Meal programs such

as school lunch plans, which the most marginalized people depend on, have stopped amid COVID-19 lockdowns. An estimated 370 million children have lost access to school meals due to school closures in the wake of the pandemic.

As many as 132 million more people may be undernourished, with up to 80 million of those people being in low-income countries. In Latin America alone, the number of people needing food assistance almost tripled in 2020.

With food shortages, accessing healthy and sustainably produced food has become even more challenging. People everywhere are being denied the basic right to nutritious food that Global Goal 2 aims to achieve. Millions of households that were food secure pre-pandemic have fallen into

severe food insecurity. Levels of hunger could double, creating a hunger pandemic for millions of people globally.

If the world is to ever rebound from COVID-19, the worsening hunger crisis must be addressed at the same time as vaccine development and equitable distribution.

Donor governments and developing countries must invest an additional \$14 billion a year urgently to prevent millions more from becoming food insecure as a result of COVID-19. These investments will protect the climate by limiting agricultural emissions, increase the resilience and incomes of small holder farmers and extend social protection programs (to enable the purchase of nutritious food, sending children to school and access to healthcare). These

investments will also improve agriculture yield, promote rural development, and enhance food systems resilience. These measures will be vital towards ensuring that the needs of the most marginalized and impacted populations are met.

"Citizens around the world are calling for change to build a post-pandemic future founded on equity and sustainability, and that includes in our food systems. One of the 5 pillars of Global Citizen's Recovery Plan for the World is to end hunger, which is also SDG2. We stand together in support of rural people and communities, which is our mission at the International Fund for Agricultural Development. We need to invest more in sustainable agriculture, climate adaptation and a food system that is fair to small-scale producers, and delivers healthy food and decent livelihoods for all. There's only one way to achieve a healthier, safer planet with zero poverty and hunger—together."

Gilbert Houngbo,
President of the
International Fund
for Agricultural
Development (IFAD)



Photo credit: Joe Saad/UN Women



Photo credit: Narendra Shrestha/UN Women

Food Security and Sustainable Agriculture

Unfortunately, the people most affected by food insecurity and most likely to experience hunger are the very same people whose livelihoods depend on food and agriculture. Smallholder farmers, food producers, and their families are most often left out of economic growth, technological change, and political decision making. Additionally, climate change poses a mounting threat to food systems, while at the same time, the current food system is a major driver of climate change.

To end the hunger crisis and to achieve food security and improved nutrition for all, the world must come together to promote sustainable agriculture. This, along with investments in building social safety nets, climate-informed digital extensions and resilient nutrition and food systems, will be critical to any recovery plan to get the world back on track to achieve the Global Goals. Research and innovation will be crucial in delivering the solutions required to fight hunger and climate change.

Global Citizen will advocate for increases in long-term investments and research to ensure food systems remain resilient and production is not disrupted during the recovery process. We will pursue this by supporting smallholder farmers in the world's most rural and poor communities, through our work with organizations like the **International Fund for Agricultural Development (IFAD)**, **Ban Ki-moon Centre** and **CGIAR**.

Together with the **World Food Programme (WFP)**, we will work to galvanize funding for its simple solutions like cash transfers, social protection programs, and school meals. Evidence shows that small-scale food producers, who are already financially disadvantaged, are being hit hard by the effects of the pandemic.

We Must Take Action Now

The COVID-19 pandemic has exposed the inextricable link between poverty, health, and food security. Poor, vulnerable, and undernourished populations face greater risks of severe illness due to the virus. At the same time, poor metabolic health, including obesity and diabetes, is strongly linked to worse COVID-19 outcomes, including risk of hospitalization and death.

Global Citizen will campaign to fill the current financing gap for programs that alleviate the hunger crisis. An investment to end hunger and strengthen food systems is a prerequisite for the world to recover from the COVID-19 pandemic.

Calls To Action

Pillar II: Stop the Hunger Crisis

In order to end the pandemic, GC calls on the world to increase funding and financing for nutrition and agriculture — to mobilize at least \$14 billion to prevent millions of people from becoming food insecure as a result of COVID-19.

Governments

- Increase prioritization of food security, both humanitarian and long term investments to prevent a food crisis as a result of COVID-19.

Support to Smallholder Farmers

- Mobilize \$1.75 billion for IFAD's 12th replenishment in new investments, by asking governments to double their

previous pledges to IFAD in support of the world's poorest small-scale farmers and producers. Respond to the crisis caused by COVID-19 by supporting IFAD's stimulus facility to raise \$200 million.

- Drive the uptake of the Global Commission on Adaptations' recommendations, to support resilience building of 300 million small-scale farmers around the world.

School Feeding Programs

- Increase financial commitments of \$600 million to support the WFP/UNICEF to reach vulnerable children, particularly girls, in the Sahel and Horn of Africa, enabling

the program to reach a total of ten million children in 30 countries.

Ensuring Commitments to Nutrition and Food Systems

- Double investment in CGIAR to deliver science and innovation to equip food systems to advance human and planetary health; and provide good nutrition for all people while staying within environmental limits.
- Raise the profile of the Nutrition for Growth (N4G) summit: a global pledging moment to drive greater action toward ending malnutrition and helping ensure everyone, everywhere can reach their full potential.

Private Sector, Philanthropists & Foundations

- Reform food supply chains, to be sustainable and to support rural smallholder farmers.
- Support critical institutions like IFAD through financial contributions and innovative partnerships.
- Collaborate with Global Citizen to ensure support for the nutritionally vulnerable, rural and smallholder farmers.



Photo credit: WFP/Claire Nevill

Pillar III: Resume Learning for All Children

Ensuring a #ReturnToLearn for all.



The Case for a Holistic Approach to Investing in Education^E

Over
1.5 billion

children have been impacted
by COVID-19 school closures

*Note: Cumulative impact,
not current impact*

258 million

children around the
world were out of
school before
COVID-19

*1 in 6 children
worldwide*

463 million

children worldwide have
been unable to access
remote learning during
COVID-19 school closures

1 in 3 children worldwide

1.3 billion

children worldwide do
not have access to the
internet at home

2 in 3 children worldwide

Without
action,
10 million

more children could
be permanently
forced out of
school because of
COVID-19

And
without action,
72 million

more children could fall
into learning poverty,
which means they
won't be able to read or
sufficiently understand
text by age 10.

Globally, only 33% of children and young people have internet access at home. But there is a significant gap between high-income and low-income countries, 87% coverage compared to 6%, respectively.

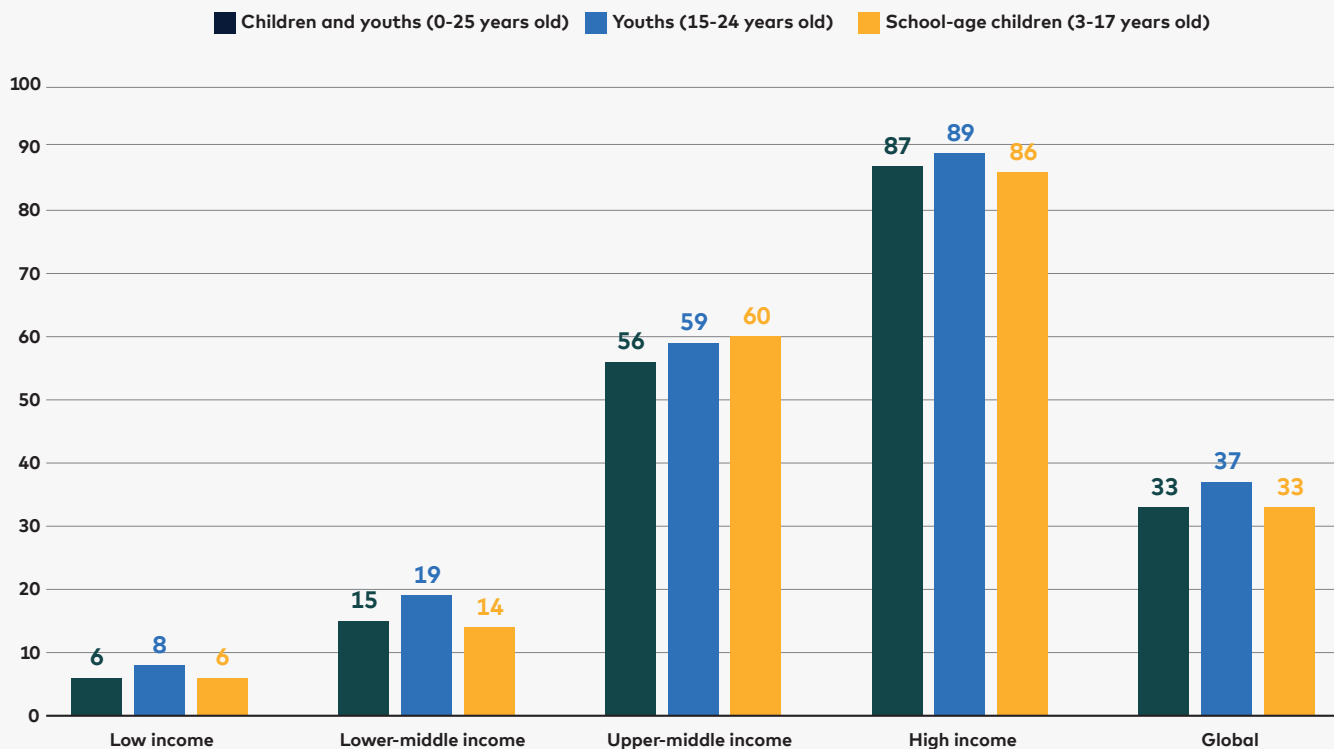
The Education Divide

Even before COVID-19 emerged, 258 million, or one in six children, were out of school. According to UNESCO, 53% of children in low- and middle-income countries were unable to read and understand a simple story by the end of primary school. The reasons were many — some children instead were forced to work and earn wages for their families; young women and girls' lack of access to sanitation and menstrual hygiene supplies meant missed school days during monthly cycles; children with disabilities attended schools that weren't equipped to support them; and some children were forced to leave their communities due to conflict and became refugees.

And then came COVID-19, and the numbers plummeted even further.

COVID-19 school closures affected over 1.5 billion children worldwide and according to UNICEF, one-third of school children have been unable to access remote learning. Without the right resources, like distance learning tools and training for remote teaching, many of the most marginalized children may never return to school due to risks such as

Percentage of Children and Young People with Internet Access at Home, by Country Income Group^F



Globally, only **33%** of children and young people have internet access at home. But there is a significant gap between high-income and low-income countries, **87%** coverage compared to **6%**, respectively.

falling into child labor or child marriage.

At the root of all of these is money and resources — there isn't enough investment globally to ensure resilient education systems which foster learning, can thrive in the face of disasters and emergencies, and are able to equitably provide access to education for all.

Education fosters opportunity, safety, and hope, which builds a more secure, equitable, and healthy community, country, and world. That's why Global Citizen advocates for access to at least 12 years of free, quality, safe, and inclusive education for

all, with a focus on supporting the most vulnerable and marginalized children and youth, like girls, refugees, children with disabilities, and the lesbian, gay, bisexual, transgendered, queer (LGBTQ)+ community to ensure no one is left behind.

This is also why Global Citizen partners with and supports organizations like Education Cannot Wait (ECW), to address the educational needs of children that are most at risk of being left behind, like the 75 million children living through conflict and crises around the world. ECW's crucial and trailblazing work

comprehensively supports education for millions of the most marginalized children, with cross-cutting impact including nutrition provision through school meals, support and empowerment for girls and children with disabilities, mental and physical health programming, teacher training, technology and remote learning resources, and more.

75M+
children living through
conflict and crisis around
the world.

"Over 1.5 billion children and youth have had their education interrupted by COVID-19, and millions of these girls and boys - already impacted by armed conflicts, forced displacement and protracted crises - are among the least likely to return, losing the lifeline that schooling provides - unless we act together, now. Education Cannot Wait stands with Global Citizen to call on world leaders across all sectors to prioritize education for children and youth in crises as part of the response to this pandemic and ongoing relief so those in the most vulnerable settings can build back better. Only through quality and inclusive education that embraces innovation and technology - and its cross-cutting benefits such as water, sanitation, school meals, climate action, mental health support, protection and empowering girls and those with disabilities - will we truly overcome the worst effects of the multiple crises these children are facing. Together, we must bridge the digital divide and prepare the next generation for a better future. Please join us."

Yasmine Sherif,
Director, Education
Cannot Wait

Digital Access + COVID-19

About 1.3 billion school-aged children do not have access to the internet at home, according to UNICEF¹⁶. Another 759 million secondary school- and university-aged people do not have internet access at home. These students can't learn remotely when necessary, or learn basic internet skills that will equip them for future employment opportunities.

This has only worsened during the pandemic, when many schools shifted to full-time or hybrid remote learning. More than 221 million children were impacted by school closures as of Feb. 1, 2021¹⁷, and many of those who live in poverty and lack internet access may be left behind. COVID-19 has made education for marginalized children around the world — like those living through conflict and crisis, children with disabilities, and girls — nearly impossible without interventions to support them.

Save the Children estimates that about 10 million more children could be permanently forced out of school, and Malala Fund reports that 20 million more secondary school-aged girls could be out of school after the crisis has passed. According to the SG Policy Brief¹⁸, 23.8 million more students may drop out or not have access to school in 2021 due to COVID-19 economic impact alone.

To tackle the global education challenges, UNESCO projects a \$504 billion annual financing

About

1.3 billion

school-aged children do not have access to the internet at home, according to UNICEF.

More than

221 million

children were impacted by school closures as of Feb. 1, 2021.

need to achieve Global Goal 4 by 2030 in low- and lower-middle-income countries, leaving a \$148 billion to \$200 billion annual funding gap for global education¹⁹.

We know that education is a uniquely strong investment. According to UNESCO, every \$1 invested in education can yield \$10-15 in economic growth. And for every additional year of school a female student accesses, she increases her adult earnings by 10% to 20% (GPE)²¹.

It is for these students — the ones living in poverty or on the margins of society — that we must take collective action and properly fund global education.

We Must Take Action Now

Our world cannot recover or emerge better unless education is resumed for everyone, and not just those who can afford remote learning.

Investments in education offer vital and far-reaching, cross-cutting benefits. For example, through education, school meals provide nutrition, and inclusive and adequately resourced educational programming fosters equity through access to opportunity for marginalized children. We can develop future scientists, engineers, and innovators, as well as an eco-conscious society by educating children about the importance of protecting the environment and halting climate change.

Global Citizen will therefore urge world leaders across the public and the private sectors to invest in education's multiplying benefits for children, and the world. Global Citizen's 2021 education campaign will seek significant new commitments to ensure all children can resume their learning, through supporting critical and innovative initiatives like the Education Cannot Wait fund. This campaign will also urge financial and in-kind support to collaborate with Global Citizen, Education Cannot Wait, and partners to bridge the digital divide, through the necessary infrastructure, training, curriculum, and resources to ensure impactful outcomes to unlock the promise of every child, and generations to come.

"I have experienced first hand what it means to be at risk of missing out on an education due to conflict and crisis, and what it means to want nothing more than to go to school and access the opportunities it creates. My education and knowledge give me a great key to a better future. We shouldn't allow COVID-19 or any other crisis to prevent a whole generation of vulnerable children miss out on their right to an education. Global Citizen's plan presents a unique opportunity to support children and people living in poverty far and wide in recovering better, together. I call on world leaders and businesses to join us to create a world where education and critical services like health care and nutritious food are made available to everyone, everywhere."

Esther Ngemba, former refugee, and education and mental health advocate



Photo credit: Nahom Tesfaye/UNICEF

Calls To Action

Pillar III: Resume Learning for All Children

In order to resume learning for all, the world needs to close the annual \$148-200 billion funding gap for education and bridge the digital divide for the 2 out of 3 children worldwide who do not have access to the internet and digital learning solutions.

Governments

- **Mobilize \$200-300M+** to help ECW support the most marginalized children resume education and gain access to learning. With 1.5 billion children out of school due to COVID-19, and almost a third of these unable to access distance and remote learning, we'll continue to support Education Cannot Wait's \$400-500 million appeal to continue supporting the most marginalized kids in 27 countries to access education over the next three years. This funding will allow ECW to fund schools and

learning materials, mental health, school feeding, remote learning tools, teachers and tackle climate change, equality and inclusion and the digital divide, beginning in the classroom.

- Collaborate with Global Citizen, ECW, and our partners to bridge the digital divide through financial, in-kind, and/or political support.

Private Sector, Philanthropists, & Foundations

To support two-thirds of school-aged children worldwide who lack access to the internet at home, Global Citizen seeks to bridge the digital divide for children living in poverty around the world. We seek to ensure all children can continue to learn throughout the pandemic and future crises, and are prepared to thrive in a world that is

increasingly connected and digitized. To do so, we will look to work with the private sector; including technology-focused companies, to help children access learning materials, technology, connectivity, and schooling in the most challenging environments. We call on new and innovative partnerships with the private sector, philanthropists, and foundations to:

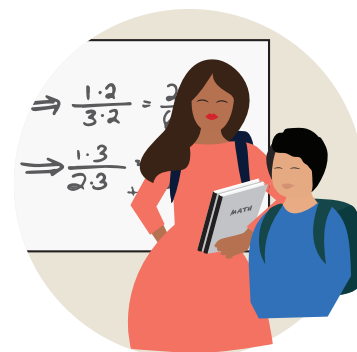
- **Mobilize** significant financial support for critical organizations like Education Cannot Wait (ECW) through financial and/or in-kind contributions to ensure children in conflict and crisis can continue learning.
- **Galvanize significant financial and in-kind contributions including from technology-based and telecommunications companies to bridge** the digital divide and to connect up to 500,000 children, teachers, and families in 3-5 vulnerable settings with critical and comprehensive online learning opportunities including infrastructure, curriculum, training, and more, in partnership with ECW.
- **Collaborate with Global Citizen and our partners** to leverage the Global Citizen platform to secure commitments to resume education for all from governments, businesses, and philanthropists.



Photo credit: Santiago Arcos/UNICEF

Pillar IV: Protect the Planet

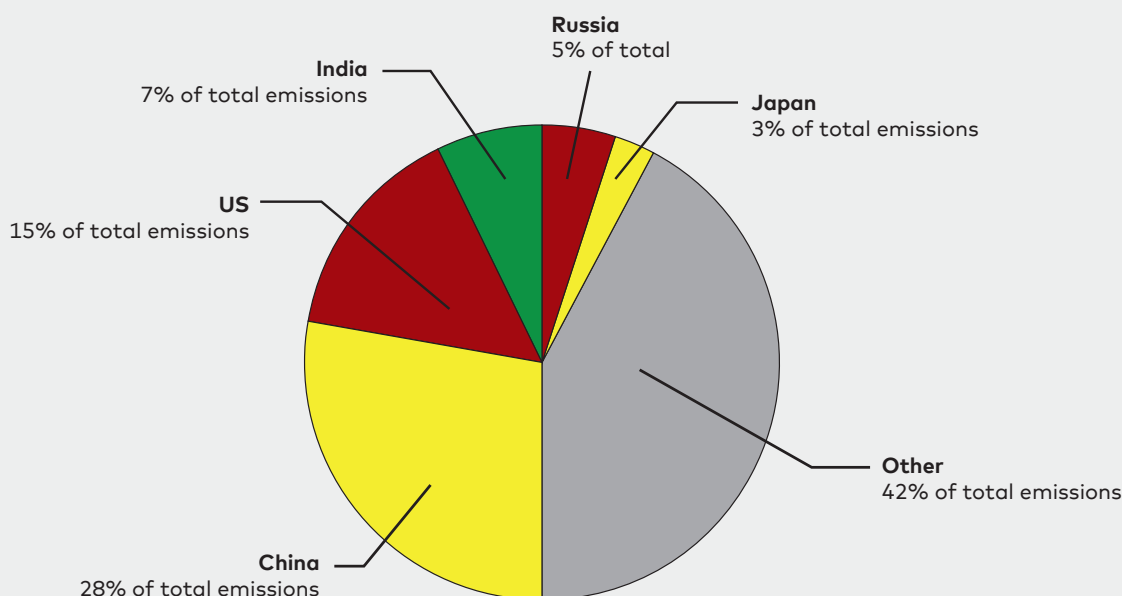
Protecting the earth's resources to promote the well-being of people and the planet.



The Paris Agreement was a historic and transformative opportunity for the world to tackle climate change. The agreement was established at the 2015 United Nations Climate Change Conference (COP 21), where 196 Parties (i.e. government leaders) convened to set the world on track to prevent global temperatures from rising beyond 1.5-2 °C, and to promote long term adaptation to climate change. The Paris Agreement also mandates wealthy countries to support less wealthy countries' efforts to reduce

emissions and ensure resilience. To achieve these goals, countries agreed to set five-year "Nationally Determined Contributions" (NDCs) to reduce emissions and support adaptation to climate change. NDCs are meant to include goals that represent a "fair share" of investment and action (noting there are no specific guidelines through the Paris Agreement for what a "fair share" means²²).

Performance on Paris Agreement Targets of Top 5 Emitting Countries^G



Performance on Paris agreement targets of top 5 emitters, by country:

Critically Insufficient:

Performance is not close to compatible with 2°C let alone 1.5°C. If all countries followed the US and Russia's approach to date, warming could reach above 4°C.

Highly Insufficient:

Performance will still be far from the Paris Agreement-compatible transition pathways. If all countries followed China and Japan, warming could reach 3-4°C.

2°C Compatible:

Climate commitment considered to be a fair share of global effort, but not consistent with the Paris Agreement goal to keep temperature below 1.5°C above pre-industrial times. If all countries followed India, warming could be kept slightly below 2°C.

Unprecedented Climate Warming

The world is about 1.18°C²³ warmer than pre-industrial times. Greenhouse gas emissions, the most significant drivers of warming, have increased by about 1.5%²⁴ per year for the last 10 years. Ocean temperatures have risen by 0.33°C since 1969, and the Greenland and Antarctic ice sheets are melting²⁵. Glaciers are shrinking, decreasing snow cover in the Northern hemisphere, extreme weather events are more frequent and severe globally, and global sea level rose about 20 cm in the last century.

In essence, climate change is occurring at an unprecedented pace, and has significant impacts on human and environmental health. Individuals living on the margins and living in poverty are being impacted the most, facing disproportionate risks to their health, food security, and livelihoods. New research from Harvard University and UCL estimates that 8 million people – one in five of all global deaths – die prematurely every year from fossil fuel-based pollution. Most of them live in the Global South.

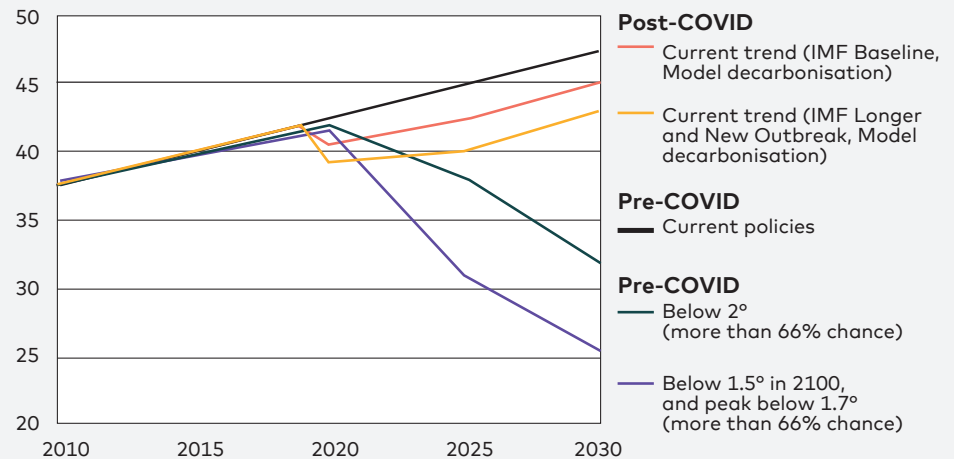
More frequent and intense droughts further constrain food and water security, and economic opportunities for those who rely on nature for their livelihoods. Extreme weather events like hurricanes destroy communities, and conflicts are rising as people fight over limited land and natural resources. According to the WHO, malnutrition, malaria, diarrhea, and heat stress attributable to climate change are projected to cause about 250,000 more deaths every year between 2030 and 2050. Climate change is literally killing people. It's also estimated that climate

change may cause another 68-135 million people to fall into extreme poverty by 2030.

We know that the 20 richest countries are responsible for 80% of carbon emissions. But, it is the poorest and most marginalized people around the world that are bearing the brunt of our planet's destruction. Three quarters²⁶ of people living in poverty around the world rely on agriculture and natural resources to survive, and they will continue to face increased famine, unemployment, displacement, droughts, flooding, and other catastrophic environmental disasters — unless we act now.

Global CO₂ Emissions Under Current Policies vs 2°C & 1.5°C^H

Projections in gigatonnes of CO₂/yr by 2030



Global CO₂ emissions projections for the current policies scenarios (median estimates) for the period 2010-2030 for various scenarios related to the COVID-19 pandemic

"Many lives are already being ruined by climate change, disproportionately impacting people living in poverty. But, through urgent and radical collaboration, we can overcome this challenge and build resilience while boosting economies and creating new and better jobs. We look forward to working with Global Citizen and a broad range of stakeholders to create a healthy, resilient, zero-carbon future for all."

Nigel Topping, High Level Champion for Climate Action, COP26, and
Gonzalo Munoz, High Level Champion for Climate Action, COP25

At first glance, it would appear COVID-19 has actually helped climate efforts: during the global lockdowns, there was a temporary decrease in greenhouse gas emissions, for example. But there could actually be long-term consequences²⁷. Countries and corporations may relax their safeguards, decrease investment in climate adaptation/mitigation measures, and lower oil prices, which could make the shift to renewables slower.

COVID-19 has proven that behavior change alone is not sufficient to mitigate climate change and sufficiently protect the environment. According to researchers²⁸, if lockdown measures continued through the end of 2021, temperatures would only be 0.01°C lower than they were expected to be by 2030.

Inequity, injustice, and inequality necessitate

immediate and collective climate action. Climate change more severely impacts women and girls, communities of color, marginalized and low-income communities around the world. This is true from hurricanes in Louisiana, to cyclones and flooding in Mozambique.

Furthermore, severe weather events often lead to conflict and crisis can lead to displacement, migration, destruction, or violence, which can halt education for children living in poverty. Climate change and its consequential weather events such as droughts and floods directly impact agricultural production, which the world relies on for nutrition and which the farmers rely on for their livelihoods. Farmers and small-holder farmers also have a big role to play in stopping climate change, given a quarter of greenhouse gas emissions come from agriculture.

Insufficient Climate Action

Not a single country²⁹ is taking sufficient action to stop climate change. Activists, climate champions, and the public hoped that 2020 would be the year to kickstart action to stop climate change and support adaptation efforts. Because COVID-19 disrupted these plans, now is our chance to take bold and urgent action in 2021 to halt climate change and ensure resilience for vulnerable communities far and wide.

Only a quarter of **Fortune Global 500 companies**³⁰ have made a public commitment to become carbon neutral, use 100% renewable power, or meet a science-based emission reduction target by 2030. F500 companies have combined revenues of \$33.3 trillion and employ 70 million people around the world, and have significant climate impact on their own operations, as well as critical influence on their suppliers, customers, and the wider world of business and government.

Building a prosperous, net-zero carbon economy in line with the Paris Climate Agreement will require transformational change, and this will only be achievable with decisive global business leadership. We must see companies double down with ambitious climate action.



Photo credit: Ploy Phutpheng/UN Women

We Must Take Action Now

We can not emerge better without adequate research; new and innovative climate financing; stronger low-carbon economies; community-driven renewable energy solutions that are brought to scale; and more carbon neutrality. Our efforts must consider people living in marginalized communities and living in extreme poverty who are already disproportionately impacted by the effects of climate change in their daily lives.

Now that we are more than 5 years from COP21 and COP26 is taking place in Glasgow this year, Global Citizen will call on governments that are major contributors to global greenhouse gas emissions and which are generally agreed upon to have amongst the largest "fair-share" of common but different responsibilities to increase ambition within their NDCs and national reduction plans as well as for international adaptation and mitigation efforts. Global Citizen will also call on world leaders to galvanize increased climate action from other leaders, especially when they are uniquely positioned to do so.

Global Citizen's campaign will tackle both the contributors to climate change and the consequences of climate change so that billions of people around the world that rely on the environment for their food, jobs, and well-

being can live full, prosperous lives. Global Citizen's work will highlight the need to channel long-term investments in climate mitigation, with CGIAR as a crucial vehicle to fill the required need for greater investment in research and innovation. Our work will also support investments in climate adaptation through organizations that build resilience rural communities, like IFAD.

Global Citizen will promote climate change adaptation programs and hopefully spur green economic growth through supporting organizations critical initiatives like the Green Climate Fund which is supporting developing countries to design and integrate climate resilient COVID recovery measures into their Nationally Determined Contributions (NDCs) [to the Paris Agreement]. By taking more rapid action now as part of the green recovery, we can help prevent future warming of 0.3°C³¹ by 2050. Protecting biodiversity is also critical to health security and to preventing catastrophic health events such as pandemics. Global Citizen will also promote investments in community-based innovation, led by women and communities of color, to build access to affordable and renewable energy for Last Mile communities

Achieving this vision for an equitable recovery where no one is left behind will require

commitments from the public and private sectors toward decarbonized and green economies, green recoveries to crises, climate resilient systems and infrastructure, and protecting nature, as well as the application of science based targets to halt climate change.

The climate and environmental impacts of COVID-19 should serve as a clarion call to ensure an equitable and just recovery for all. It's time to significantly change course in order to succeed. The world needs both governments and corporations to step up.

Now that we are

5+ years from COP21 and COP26

is taking place in Glasgow this year, Global Citizen will call on governments that are major contributors to global greenhouse gas emissions and which are generally agreed upon to have amongst the largest "fair-share" of common but different responsibilities to increase ambition within their NDCs and national reduction plans as well as for international adaptation and mitigation efforts.

Calls To Action

Pillar IV: Protect the Planet

In order to protect the planet, the world must commit to net-zero emissions by 2050 with 2030 interim targets to decelerate unprecedented rising temperatures. Wealthy countries must also commit at least \$100 billion a year to support mitigation and adaptation in developing countries.

Governments

- **Commit to ambitious standards to reduce emissions,** adapt to climate change, and provide international climate finance in the lead up to COP26.
- **Commit to ambitious and partner-approved Nationally Determined Contributions (NDCs)** and/or plans to support: Climate change mitigation, climate change adaptation, and international climate finance by donor countries which enables less wealthy countries to achieve their NDCs through mitigation and adaptation, all to support net-zero emissions by 2050 and thereby avoid temperature rise beyond 1.5°C above pre-industrial levels.

Private Sector

- **Sign up to ambitious net zero emissions commitments by 2030, with verified Science Based Targets (SBTs),** as the gold standard for all companies to achieve.
- Support crucial initiatives like IFAD to promote climate change adaptation and mitigation efforts for people living in poverty around the world.
- Support localized entrepreneurial efforts to scale up access to affordable and renewable energy that powers communities while avoiding adding new emissions.

Philanthropy / Foundation

Commit to signing on to the Give While You Live campaign and giving at least 5% of your net worth away and give toward ending climate change.

- And, direct investments into climate solutions that are safe, clean and affordable, and benefit marginalized and disproportionately impacted communities .
- Support Green Recoveries through investment and amplifying their urgent importance and the opportunities they present to grow economies and boost employment while creating a more sustainable world.
- Support crucial initiatives like IFAD to promote climate change adaptation and mitigation efforts for people living in poverty around the world.
- Support localized entrepreneurial efforts to scale up access to affordable and renewable energy that powers communities while avoiding adding new emissions.

Pillar V: Advance Equity for All

Ensuring a fair, just, and inclusive recovery

The world was already struggling to leave no one behind.
Now our challenge is even greater.

The Challenge of Inclusion

"Leave no one behind."

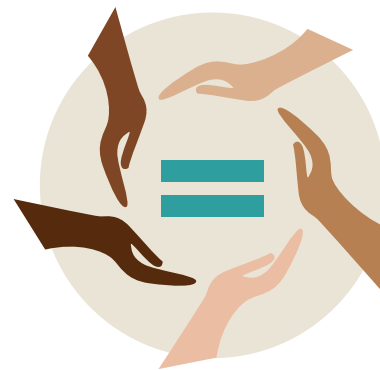
This is the promise made by every country that has committed to achieving the Global Goals. With less than 10 years to go until the due date for the 2030 Agenda, the world remains wildly off track toward fulfilling the promise of ensuring people of all genders, races, sexual orientations, abilities, and more, have a chance to succeed. COVID-19 has cast a

stark spotlight on the blatant, systemic inequalities, inequities, and imbalances that have persisted in societies across the globe. In addition to the health crisis, COVID-19 has exacerbated extreme poverty and inequality.

Before the COVID-19 pandemic, the world already grappled with a myriad of social and economic disparities. These included widening disparities in health,

education, gender parity, access to economic opportunity and well being.

Five billion people worldwide lack meaningful access to justice and nearly 1.5 billion people have had an unresolved justice issue³². The COVID-19 pandemic has only made this situation worse for people living on the margins.



Climate

Pre-Covid

Post-Covid

Justice

5 billion people lacked access to justice and 1.5 billion people had a justice problem they could not solve, from human rights violations to disputes over land, employment, and debt

The triggers of justice problems have increased; the COVID-19 pandemic threatens the social and economic security of hundreds of millions of people.

Gender

43 million women aged 15-49 faced gender-based violence in the 12 months before the pandemic - at a cost of \$1.5 trillion to the global economy.

Reports of gender-based violence have increased up to 33% in many countries.

Marginalized people

2 billion people participated in the informal economy with little access to safety nets.

Lockdowns have denied many of the world's 2.1 billion informal sector workers their right to work, increasing their vulnerability to poverty, exploitation, and health threats, with an average 60% reduction in earnings.

Black and Indigenous People of Color are 62% more likely to die of COVID-19 due to systemic exclusion.

Only 3.4% of the world's population lives in a country with OPEN civic space.

While we are years away from being able to fully assess how bad the damage will ultimately be, we are starting to observe many consequences of this pandemic. Social cohesion, digital inequality, and youth disillusionment were named as critical threats to respondents of a recent World Economic Forum report³³.

There is no question that women, the poor, elderly, disabled, and migrant populations have suffered greatly from the COVID-19 pandemic in myriad ways. Record numbers of women have left the workforce³⁴, stunting not only their chance for economic prosperity but also a global recovery. Before COVID-19, one in three women were victims of domestic violence, and data is showing these numbers are only increasing during the pandemic³⁵. Incidences have spiked dramatically, with support hotlines reporting up to five times the volume of calls. And the risk of a reversal in the eradication of harmful practices that hold back gender equality such as child, early, and forced marriage is troubling.

2020 saw some stunning flashpoints on racial equity and the fair administration of justice and policing. With the rise of the Black Lives Matter protests in the US and around the world, and the #EndSARS campaign in Nigeria, the world was forced to reckon with alarming examples of police brutality and systemic racism. The powerful calls for justice amplified globally in 2020 present a once-in-a-generation opportunity to move the dial forward on racial equity.

In the United States, inequality and the racial wealth gap continue to widen, with the average Black household possessing one-tenth of the wealth of the average white household — impacting the resilience of many communities and ensuring recovery will be uneven in the absence of dramatic intervention³⁶. Similar levels of racial inequality have been observed in communities around the world where Black and Indigenous People of Color (BIPOC) have been hit harder and are recovering more slowly from the economic downturn of the pandemic.

For individuals and communities living on the margins, the situation is dire. People with disabilities report a huge impact on their daily lives due to the effects of the pandemic lockdowns, and individuals who self identify as Lesbian, Gay, Bisexual, Transgendered, Queer (LGBTQ) people living in poverty are experiencing loss of needed health and social services and disruption of livelihoods³⁷. As the global economy contracts, the small groups and individuals who support these communities are at risk of disappearing.

Taking Action Together for an Equitable Recovery

A recovery plan that embraces equity and justice at its core is critical to defeating COVID-19 and to eradicating extreme poverty. To do this, governments must place equity for all people at the center of their vision for recovery. And governments can't do it

"The cruel and heartbreaking truth of the current historical moment is this: The communities disproportionately impacted by the global pandemic are the same groups of people who are at the coal face of systematic social inequities and the ecological and environmental breakdown of the planet. The most neglected and the most marginalized among us must be attended to first if humanity is to save itself from itself. For this reason, the more than 1 billion people with disabilities living on the planet today can no longer afford to keep waiting our turn."

Eddie Ndopu, Award-Winning Humanitarian, United Nations SDG Advocate, and Founder of the Global Access Fund

alone — filling the global equity and justice gap will require corporations, philanthropists, activists, and every day Global Citizens to step up.

Equity, fairness, justice, and inclusion will remain central and cross-cutting hallmarks of Global Citizen's Recovery Plan for the World. To make equity a reality, Global Citizen is aiming to mobilize new financial and in-kind resources and partnerships to support organizations who are seeking to fill the global justice gap and promote human rights through innovative financing, and who are delivering impactful, cost-effective, and outcome-driven programs.

"COVID-19 has left no person unaffected. But as in any crisis, those most vulnerable are more severely impacted. LGBTQ people have faced disproportionate levels of domestic violence, devastation of livelihoods, hunger and homelessness, and scapegoating for the pandemic, while many LGBTQ support organizations are struggling to survive. Moreover, too often we are excluded from humanitarian response efforts which use a binary view of gender, reject support to families outside of a narrow norm, or unsafe locations for distribution. Efforts to build back can not be limited by LGBTQ-phobic views or ignorance. As long as LGBTQ people and other marginalized communities are forgotten or excluded, the crisis can not be overcome. We must respond and recover together and make sure that no one is left behind."

Jessica Stern, Executive Director,
OutRight Action International



Photo credit: Clay Banks/Unsplash

Equity Response Network

To achieve this objective, Global Citizen will establish an **Equity Response Network** of partner organizations working across key thematic areas, including gender equality and empowerment of women and girls; racial equity and social justice; criminal justice reform and legal empowerment; inclusion of people with disabilities; and human rights for LGBTQ people worldwide.

The goals of the **Equity Response Network** will be to deepen collaboration between Global Citizen and expert organizations working to promote equity and justice worldwide; to provide new opportunities for impactful communication and

engagement with our Global Citizens on these issues; and to combine efforts toward the creation of innovative partnerships and the generation of new funds and resources towards an inclusive and equitable recovery.

Business Leaders for Justice Coalition

In 2021, Global Citizen will establish a Business Leaders for Justice Coalition in collaboration with the Pathfinders for Peaceful, Just, and Inclusive Societies, the National Legal Aid and Defender Association, and the Responsible Business Initiative for Justice. The goal of this coalition will be to increase ambition and leverage the

commitment of the private sector toward more impactful commitments to justice. The coalition will seek to meet businesses where they are and to help them on a journey toward more proactive policies and programs internally, and more impactful resource commitments externally.

As Global Citizen's contribution to this initiative, we will seek to engage at least 10 large companies and brands to make transformative commitments to equity and justice which can be showcased to our Global Citizens and replicated by other industry leaders, from supply chain innovation and employee engagement to impactful partnerships in community development to support for frontline justice defenders.



Photo credit: Clay Banks/Unsplash

Calls To Action

Pillar V: Advance Equity for All

In order to end the pandemic, the world must ensure an inclusive approach to COVID-19 response and must intervene to close the global justice gap through policy transformation and enhanced resources for justice and equity initiatives.

Governments

- Mobilize new financial and partnership commitments to disability inclusion, including securing \$100 million in capitalization for the Global Access Fund for persons with disabilities, to be launched in August 2021.
- Develop new initiatives in support of people-centered justice to be announced at the United Nations General Assembly in September 2021.

Make impactful commitments to Gender Equality and the empowerment of women and girls, including:

- New commitments to the Generation Equality Forum Action Coalitions on women's economic justice and rights in order to jumpstart a gender-inclusive covid recovery.
- \$50million in new contributions to UNFPA's COVID-19 response to address the impact on women and girls health, rights and economic opportunities.

- Encourage Governments to recommit to previous pledges to gender equality and to make new commitments to address the women's health/economic empowerment nexus in the wake of COVID-19.

Private Sector

Make new internal and external commitments to supporting equity and justice throughout supply chain, hiring, business practices and corporate advocacy, including:

- Securing \$50 million for the Local Initiatives Support Corporation's (LISC) 10x Initiative, in order to address intergenerational racial wealth inequality in the United States;
- Securing \$10 million for the Legal Empowerment Network's Covid-19 Grassroots Justice Fund, supporting frontline justice defenders working to address the justice issues created and exacerbated by COVID-19.

- Securing \$10 million for Outright Action International's Covid-19 response fund, working to support LGBTI communities in situations of vulnerability and to fight for human rights and legal reform

Philanthropists

Prioritise equity in advocacy and support the generation of new resources for justice, including:

- Securing \$10 million for Outright Action International's Covid-19 Global LGBTIQ Emergency Fund, working to support LGBTIQ communities in situations of vulnerability, protecting the human rights of LGBTIQ people and ensuring their inclusion in humanitarian relief and recovery efforts.

Innovative Financing for the COVID-19 Recovery

Debt Relief, Innovative Finance Tools and Philanthropy

"More than 60 countries were spending more on debt than on health already before the crisis – this is not something anyone can ignore, not even the private sector. So we need to provide quick support in suspending debt payments as long as the crisis lasts, but also looking into longer-term solutions such as debt cancellation. Other solutions sound more cryptic: SDRs, FTT, IFFIM... But the bottom-line is: there is no excuse for not taking action. It's in our best interest to fund a global recovery."

Idris Elba, UN IFAD
Goodwill Ambassador

Progress in Peril

Prior to COVID-19, the world was already grappling with how to finance the Sustainable Development Goals. The UN Sustainable Development Solutions Network (SDSN) estimated in 2018 that there was an annual \$350 billion gap to achieve the SDGs by 2030. Since then, COVID-19 has triggered the deepest economic recession in nearly a century, wiping out decades of progress and risking the long-term scarring of economies. The projected shortfall — on top of the already existing one — is now estimated at \$1.7 trillion in both private and public financing³⁹.

At the same time, there is a risk of decreasing Official Development Assistance (ODA). The Organization for Economic Co-operation and Development (OECD) calculates for instance that ODA could drop by up to \$14 billion if donor countries don't increase the share of GNI allocated to aid⁴⁰.

This financing crisis is compounded by the fact that the global economic slowdown has hampered the ability of many developing nations to mobilize their own resources. Since the start of COVID-19, Sub-Saharan African countries have only been able to mobilize

3% of their (much smaller) GDP to counter the crisis and keep their economy afloat, compared to 20% of GDP that G20 countries invested⁴¹.

Meanwhile, some private sector companies and many of the world's wealthiest individuals have experienced record gains. Right now, the world's billionaires have amassed a collective net worth of more than \$10 trillion, and in America, more than \$1 trillion is sitting in private foundations and donor-advised funds (DAFs).

The world's billionaires have amassed a collective net worth of more than

\$10T

In 2020, the private sector played a key role in contributing money, equipment, expertise, and more with a total of \$355 billion in giving. Many philanthropists and foundations like MacKenzie Scott, the Wallace Global Fund, and the Rockefeller Foundation also stepped up and increased or accelerated their giving to meet the moment before us.

Despite these efforts, more must be done in 2021 to ensure a response global recovery for all. While the economic crisis has hit poorer countries much harder than richer ones, global growth won't recover without them: 40% of the global economy today depends on developing countries (excluding China)⁴². This is why it is not only a moral imperative but also an economic one to finance urgent needs arising from the crisis and ensure a global, equitable recovery across regions. More financing for low-income countries, short- and long-term, is crucial to recover better together.

To that end, the private and philanthropic sectors as well as governments need to increase their level of ambition to achieve the SDGs and address the inequities this crisis will exacerbate in the long-term.

Debt Relief, Long-Term Financing, Philanthropy, and Innovative Solution

With this unprecedented global crisis, business as usual won't suffice. Additional financing tools and policies are required to end the pandemic for good, address the most urgent needs, and lay the ground for a global, equitable recovery. More financing, and flexible funding at scale, is therefore crucial to recover better together — from governments, multilateral banks, private corporations, and philanthropists. All will need to increase the level of ambition to achieve the SDGs and address the inequities this crisis will exacerbate in the long-term.

Solutions are available, but require urgent action from all stakeholders. In order to increase short- and long-term finance for low-income countries, Global Citizen advocates for different financing options that complement each other:

- > **Extend and Expand Existing Debt Relief Initiatives**
- > **Tap Into Other Financing Sources**
- > **Bolster Philanthropic and Corporate Giving**

Debt Relief

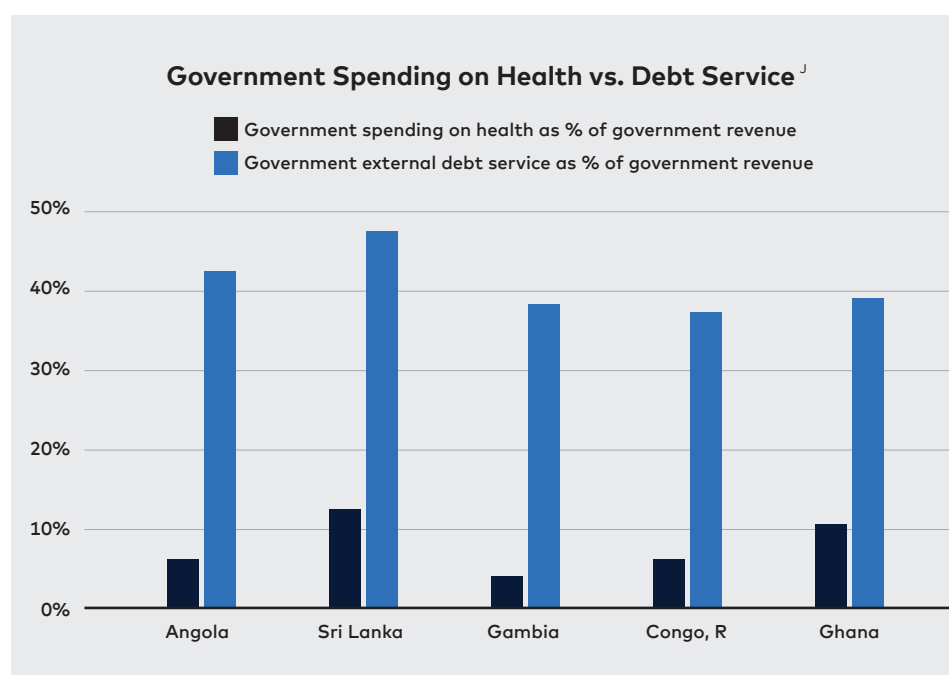
The suspension of debt service, as agreed as part of the G20 Debt Service Suspension Initiative (DSSI) in April 2020, should be continued at least until the end of 2021 and applied to all countries needing it. This will swiftly address any liquidity problems and support those directly impacted by economic shifts, such as small

island states highly dependent on tourism.

In parallel, a number of countries will need further measures as their debt levels are too high and they risk facing default, such as Zambia. The G20 and private creditors should quickly implement debt restructuring programs. It's critical that holistic debt restructuring occurs as soon as possible; all parties should agree to proper write-offs as early as possible into the year to give the poorest countries in debt distress the ability to make decisions on social spending and long-term recovery.

Innovative Financing

Debt relief measures alone won't suffice. OECD and G20 governments should pursue two additional tracks to mobilize funding: First, they need to use their own budgets, including ODA but not limited to it, for the global recovery. One way



of doing so is to ensure that 1% of any stimulus funding is being used globally, which is a minimal investment but crucial to kick start global growth and in the best interest of domestic recovery.

Secondly, OECD and G20 governments should draw on additional financing sources, such as the Special Drawing Rights (SDRs), which are assets detained by the IMF and have already been used in the past to address the financial crisis, such as in 2009. Today's crisis is much worse and warrants the use of those assets, not just the existing ones but also the issuing of new ones. A global agreement should ensure that those SDRs will be used collectively to address short- and long-term needs arising

from the crisis, such as funding the ACT-Accelerator and global access to the vaccine.

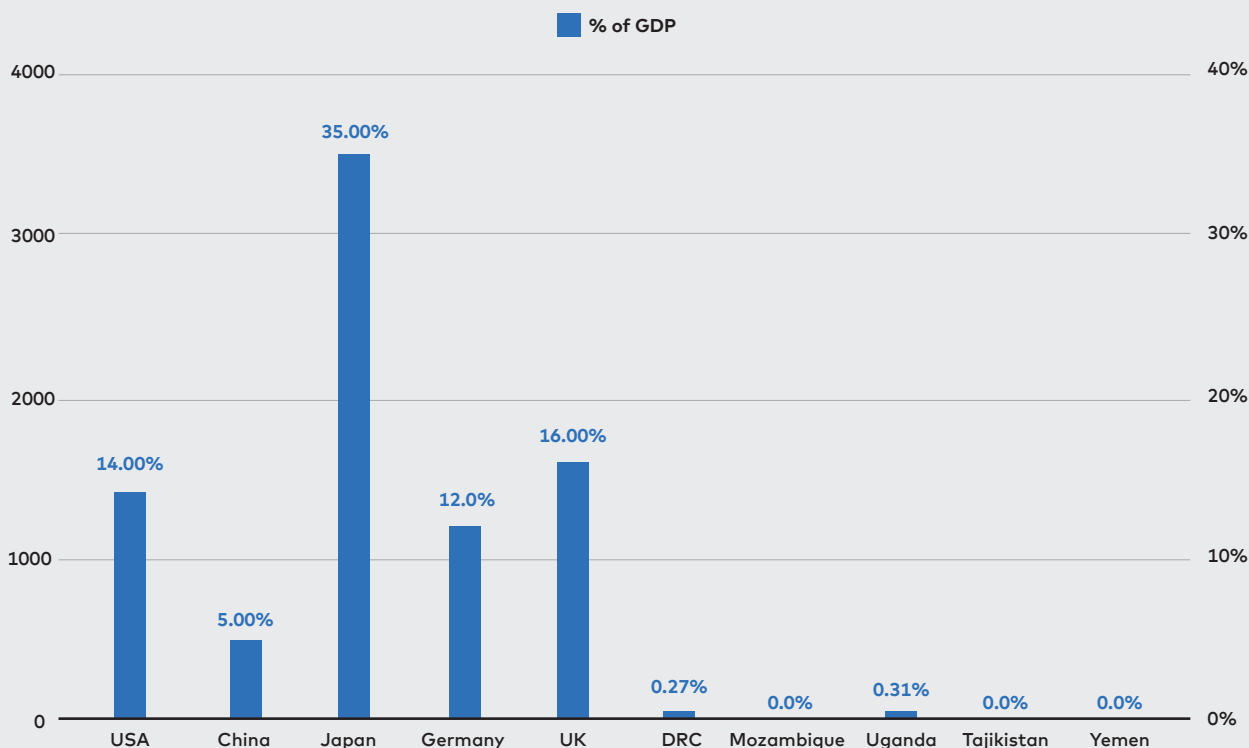
Another complementary option could be for wealthy countries to set up "social bonds" with banks and investors — this way rapidly needed funding, for instance to end COVID-19, could be disbursed in 2021 by the investor, but the money would be reimbursed by the country over a longer period, similar to a loan.

Governments should also explore the use of so-called solidarity taxes, such as a Financial Transaction Tax, which is under discussion in the EU and could leverage as much as 60 billion euros a year. The beauty of such taxes earmarked for global public goods is that

"With hundreds of billions of dollars in Forbes 400 members' private charitable foundations, we can verify just a fraction of that sum is actually deployed annually to causes and communities in need. Since we first established the philanthropy rankings in 2018, our goal has always been to spotlight those who are giving big and giving now and ideally using those funds investing in a better future for everyone."

Randall Lane, Chief Content Editor, Forbes, and Global Citizen Board Member.

Size of Stimulus Packages Provided by the World's 5 Smallest v.s. 5 Largest Economies^K



"The International Chamber of Commerce is the world business organization whose mission is to make business work for everyone, every day, everywhere. We are thrilled to partner with Global Citizen to make progress on a true recovery from COVID-19, including by achieving a fully funded ACT-Accelerator and mobilizing much-needed financing and support from business leaders. It is clear that the private sector has been – and will continue to be – indispensable in containing the pandemic, restoring the global economy and getting the world back on track to recover better together."

John W.H. Denton AO,
Secretary General of the
International Chamber of
Commerce

they constitute a sustainable way of funding the SDGs.

The public funding leveraged by these different mechanisms should come on top of any funding from government budgets (for donor governments, both ODA or non-ODA budget lines). It should truly be additional funding that governments mobilize through their economic stimulus programs, and to any aid increases.

Climate risk factors need to be considered as part of all investment decisions, ensuring we build the resilience of assets and systems. This will help ensure the recovery is quicker, more durable and more equitable. We must also ensure investment in innovations with benefits that go beyond the interests of any single country but rather, raise standards for all.

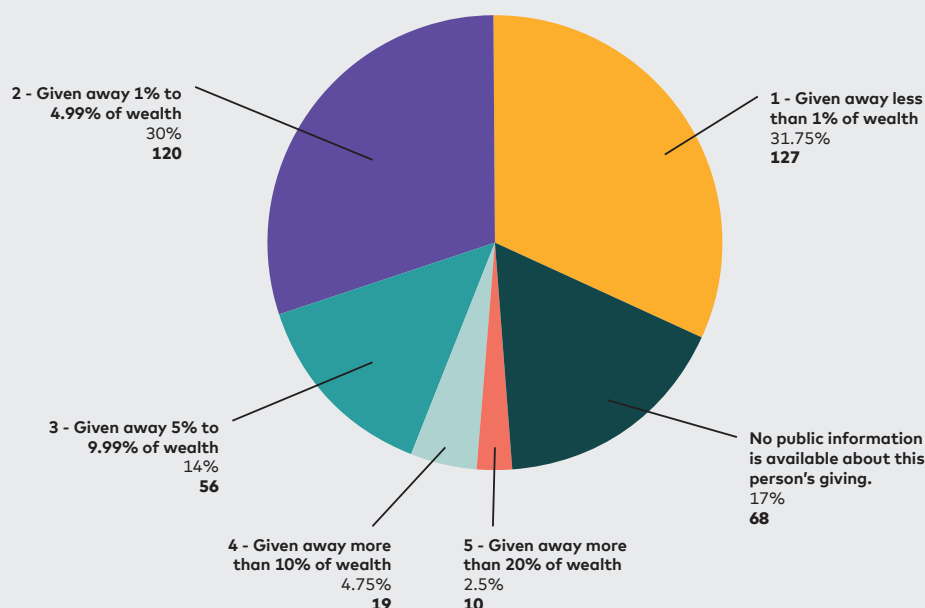
Philanthropy and Private Sector Support

While the world faces the unprecedented burden of a health crisis, an economic crisis, a climate crisis and a racial justice crisis, simultaneously, many of the world's wealthiest individuals and corporations have collectively recorded historic gains.

At the time of this publication's release, the world's billionaires

have collectively amassed a net worth of more than 10 trillion dollars — more than the GDP of 190 nations⁴³. And although 2020 saw the rise of some philanthropists and foundations who accelerated their philanthropy by giving big and giving now, the harsh reality is that most are not. In fact, through new philanthropic research inspired by and supported by Global Citizen's Give While You Live campaign, Forbes released its 2020 philanthropy scores for the Forbes 400 using a new methodology wherein scores were based on grants that billionaires put toward actual charitable uses, rather than money parked in their charitable foundations or DAFs. Startlingly, under the enhanced methodology, more than 245 billionaires received a ranking of one or two in 2020, meaning they have given away less than

2020 Forbes 400 Philanthropy Scores^L



5% of their total net worth in their lifetime⁴⁴. Moreover, of the 2020 Forbes 400 list members, 74 have signed the Giving Pledge yet only 10 appear to be making good progress toward their goal.

Within the private sector, the realities are similar. While some private sector partners have played a key role in the global response effort — leveraging their speed and agility to contribute more than \$355 billion⁴⁵ in funding, as well as equipment, expertise to COVID relief and mitigation efforts — several private sector companies have rebounded, reporting soaring profits and record-breaking revenue, despite the pandemic. Meanwhile other private sector partners' ability to conduct business and stay afloat hinges on our collective action to fund and support those on the frontlines working to end the pandemic for all.

As an example, the IMF predicts that global economic output will fall by 4.4% this year⁴⁶, some sectors will be hit even harder than others. Industries such as aviation will be drastically affected, the result of a project loss of \$630 billion in reduced GDP benefits from air travel-related tourism combined with a staggering 26.4 million jobs lost.

Ensuring we recover better together need not be thought of as charity. It is quite simply in the best interest of the private sector to invest in the tools and solutions to end the acute phase of the pandemic, be able to recover more quickly and

drive economic growth in the future.

Unprecedented times call for unprecedented partnerships and leadership from the private sector. To that end, Global Citizen's private sector partners at the International Chamber of Commerce — the voice of world business championing the global economy as a force for economic growth, job creation and prosperity — will be working with corporate members to unlock flexible and catalytic funding from the private sector to help address immediate needs brought on by the pandemic, as well as to leverage the unique assets and capabilities of companies in creating long-term, sustainable solutions toward achieving the Global Goals.

Along with partners in the private sector, philanthropists must also play their part in the global recovery — they can and should do more. With more than \$1 trillion sitting in private foundations⁴⁷ and more than 140 billion in donor-advised funds (DAFs)⁴⁸ some argue that as DAFs have grown in popularity and use, so too has funding flowing from DAFs to working nonprofits and charities. However, there is no evidence to support that claim. According to Giving USA Foundation's 2020 report⁴⁹, charitable giving by individuals has remained relatively constant over the past four decades, with evidence suggesting DAFs may be replacing — not accelerating — direct giving to working nonprofits and charities. We know existing

laws deliver significant tax breaks upon initial funding, but do not provide sufficient incentives or requirements to ensure that these funds will ever be distributed to working charities. To that end, we must ensure common-sense reforms accompany accelerated philanthropic ambitions to adequately resource organizations on the front lines.

With the meaningful support and decisive leadership of governments, private sector partners, and philanthropists, we can take clear actions to fuel and finance an equitable recovery that ensures kids are back in school, families have food on the table and that everyone everywhere has access to tests, treatments and a vaccine, once available.

"From supporting COVID relief efforts to addressing the climate crisis, this is a pivotal decade for the GlobalGoals. Wallace Global Fund is proud to announce we've joined the Give While You Live campaign and will spend 20% of our endowment this year, because the moment for philanthropy to do more – and give more – is right now."

Scott Wallace,
Board Chair,
Wallace Global Fund

Taking Action to Catalyze and Finance an Equitable Recovery

Uniting and galvanizing the efforts and ambitions of government, philanthropic, and private sectors will be critical in the effort to ensure a global recovery. While addressing the urgent fiscal needs in partnership with governments remain most critical in the effort for a global recovery, the importance of mobilizing significant financial support and capital flow from the private and philanthropic sector — together with policy change, in-kind and operational commitments — cannot be understated. To that end, we have identified four immediate actions to fuel and realize the ambitions set forth in the Recovery Plan for the World for the world:

1. Debt Relief

- **G20 members:** Continue to suspend the debt service for all the countries needing it most (incl. certain Middle Income Countries like small island states) through to the end of 2021 to quickly provide more liquidity to help them through the crisis.
- **G20 members and private creditors:** In parallel, the G20 and private creditors should write off debt for those among the poorest nations facing deeper solvency problems
- **G20 members and private creditors:** Ensure better debt transparency, including private debt, and management going forward to avoid another debt crisis.

2. Use Public Budgets to Fund the Global Recovery

- **OECD governments:** As they launch new economic stimulus programmes, donor countries should allocate 1% of that spending to the global recovery.
- **OECD governments:** Donor countries should increase aid in absolute and relative terms, following the example of aid champions such as Sweden which allocate 1% of GNI to aid.

3. Tap Into Other Financing Sources

Use IMF assets and other tools to fund the global recovery

- **OECD and G20 countries:** Use existing and issue new SDRs to fund the global recovery, especially in poorest countries, and ACT-A. The IMF, with support from its shareholders, in particular the US, could for instance issue an equivalent of 500bn USD early in the year to fund the most urgent needs and then issue another tranche of an equivalent of 500bn USD later to fund the longer term recovery.
- **OECD and G20 countries:** donor countries and multilateral banks should use all available tools, including SDRs, but also social bonds, other innovative financing like the Financial Transaction Tax (FTT) and any new stimulus funding, to finance urgent global needs now.
- **OECD and G20 countries:** at the same time, they should set up sustainable financing

mechanisms to ensure long-term funding of the Global Goals globally.

4. Bolster Private Sector and Philanthropic Giving Worldwide

- Sign on and support the **Give While You Live Campaign**⁵⁰ and adhere to the 5% minimum spend down principles.
- **Make new, timebound financial, in-kind and/or operational commitments** that will have immediate and measurable impact in support of ending the pandemic, stopping the hunger crisis, resuming learning for all children, protecting the planet and supporting the most marginalized.
- Sign on to the **Initiative to Accelerate Charitable Giving**⁵¹, which promotes common sense reform in philanthropy to increase capital flow to charities within the US.
- **Support legislation that closes private foundation loopholes**, adopts new disbursement requirements for DAFs, and incentivizes greater giving by individual donors by expanding and extending the new non-itemized charitable deductions.
- **Participate in new innovative financing mechanisms** including social impact bonds and investment funds designed to incentivize results and accelerate capital flow to proven organizations working to achieve the Global Goals.

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