P166 short course for Geneva-based delegates

# Borrowers' Platform

## Strengthening capacity for sovereign debt management

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# Course purpose and learning outcomes

**This short course introduces the Borrowers' Platform and connects its practical role with the wider sovereign debt landscape.**

| | | |
|---|---|---|
| 01 | DEBT LANDSCAPE | Recognize the pressures facing developing countries and the implications of information asymmetries. |
| 02 | PLATFORM | Understand the Platform's objectives, structure and main functions. |
| 03 | TRANSPARENCY | Identify how access to borrower-relevant information can support transparency and evidence-based policymaking. |
| 04 | CAPACITY | Explain how peer learning and analytical tools can strengthen debt management capacity. |
| 05 | VOICE | Explain how countries can participate more effectively in global debt discussions. |

Contribution to SDG 17: strengthening implementation capacity and international cooperation for sustainable development.

# Why sovereign debt management capacity matters

## Higher borrowing costs are absorbing a growing share of public resources needed for development

**4.9% vs 1.7%**

Developing countries *(Excluding China)* | Developed countries

**Average annual interest rate on total public debt, 2010–2025**

Average interest premium: 3.2 percentage points

**+69%**

**Increase in developing countries' net interest payments between 2020 and 2025**

Net interest payments reached US$995 billion in 2025.

**57 countries**

**Allocated at least 10% of government revenues to net interest payments in 2025**

3.7 billion people lived in countries spending more on interest than on health or education in 2024.

**Strengthening debt management capacity can help countries reduce vulnerabilities, improve financing decisions and protect fiscal space for development.**

Source: UNCTAD, *A World of Debt 2026*, draft

# The gap in the international financial architecture

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**Borrowing countries lacked a dedicated forum to exchange experience and build shared knowledge.**

## INFORMATION ASYMMETRIES

**Borrowers often face fragmented or incomplete information on financing options, risks and contractual terms.**

## LIMITED PEER EXCHANGE

**Countries often address similar technical challenges independently, without a trusted mechanism for sharing experience and practical solutions.**

## LIMITED COLLECTIVE VOICE

**Borrower countries participate in global discussions with fewer analytical resources, fewer votes and less institutional support.**

**Closing these gaps requires sustained cooperation among borrower countries.**

## The *Sevilla Commitment* provides the political foundation

**The Sevilla Commitment established the political mandate for a platform to support cooperation, capacity-building and a stronger collective voice among borrower countries.**

### MANAGE

**Strengthen debt management and transparency and promote responsible borrowing and lending**

### COOPERATE

**Discuss technical issues, share information and experiences, and improve access to technical assistance and capacity-building**

### STRENGTHEN VOICE

**Coordinate approaches and strengthen borrower countries' voices in the global debt architecture**

**Member State-led, with UNCTAD serving as the secretariat.**

Source: Sevilla Commitment, paragraph 48 and subparagraph 48(i), 2025.

# Why UNCTAD as secretariat to the Borrowers' Platform

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## UNCTAD Mandate

The mandate of UNCTAD is the integrated treatment of trade and development and interrelated issues in the area of finance, technology, investment and sustainable development.

UNCTAD is the focal point on debt in the UN

The *Compromiso de Sevilla* mandates Member States to establish a borrower platform supported by a UN entity as Secretariat.



## Operational Reach

Through the Debt Management and Financial Analysis System (DMFAS), UNCTAD supports over 60 developing countries, and has done so for 45 years in 70 countries.

UNCTAD maintains direct contact and strong relationships with debt management offices worldwide.



## Analytical & Secretariat Experience

UNCTAD brings decades of experience in sovereign debt research and a proven track record in supporting high-level multilateral processes (such as the UN Expert Group on Debt).

UNCTAD has also supported the Borrower's Platform since its inception, giving it the institutional knowledge and expertise required.

# A Member State-led platform for practical cooperation

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## THE PLATFORM ENABLES COUNTRIES TO

- Share experiences and practical solutions
- Learn from each other
- Strengthen their capacity to manage and respond to debt challenges
- Engage more effectively in global financial and debt discussions
- Send a positive market signal by improving debt sustainability and transparency

## THE PLATFORM IS NOT

- Not a forum for collective debt restructuring negotiations
- Not a collective bargaining entity

# Launch of the Platform - April 2026

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I believe the creation of the Borrowers Platform is an essential instrument in order for a change in power relations to be possible in the future, and that **changing power relations is absolutely essential to have a fair international financial architecture.**

António Guterres
UN Secretary General

The launch established the interim phase, appointed Egypt as Interim Chair and adopted an initial workplan.

**15 APRIL 2026**

Over **30** countries I **16** heads of state and ministers I Interim Chair elected I workplan adopted

# How the Platform works in practice

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## A member State-led forum, with UNCTAD serving as its secretariat

### PEER LEARNING

**Countries exchange experience on what has worked and what hasn't.**

### TECHNICAL SUPPORT

**Members identify needs and connect them with targeted assistance.**

### KNOWLEDGE HUB

**Borrower-relevant information and practical resources become easier to access.**

### DIALOGUE

**Officials discuss emerging risks and common debt management challenges.**

**Ministers provide political direction, while senior debt officials lead the technical work**

# Borrower-relevant information and debt transparency

**Information becomes useful when countries can compare it, interpret it and apply it to policy decisions.**

## 1 SHARE

Share country experiences, toolkits and practical resources

## 2 COMPARE

Compare costs, risks and outcomes

## 3 APPLY

Apply evidence to debt strategies, reporting and institutional decision-making

**Timely information reduces asymmetries and supports more informed financing decisions**

**July 2025**
FfD4 Conference
Sevilla Commitment

**Oct 2025**
Ministerial Roundtable at margins of IMF – World Bank Annuals;
Working Group (WG) established

**Nov 2025**
Working Group convenes
- Egypt (Chair)
- Colombia
- Honduras
- Maldives
- Nepal
- Pakistan (Vice Chair)
- Zambia

**Jan 2026**
WG finalizes Draft Modalities Document

**Mar 2026**
Invitation letters are sent & information sessions

**15 Apr 2026**
**Launch of Borrowers' Platform**

**April - Oct**
Interim Steering Committee meetings: finalize modalities, communiqué, new chair

**Oct 2026**
- **1st Governing Council**
- **Start annual cycle 2026/27**

# Progress






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# Governance structure of the Platform

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| | GOVERNING COUNCIL | STEERING COMMITTEE |
|---|---|---|
| *What* | **Political tier**<br>Sets annual and multi-year priorities<br>Provides political guidance for the work | **Technical tier**<br>Regular exchanges on debt and development finance<br>Leads technical work of the Platform |
| *Who* | Ministers of finance, central bank governors, or equivalent | Senior officials from ministries of finance, central banks, debt management offices, and/or specialized national institutions |
| *When* | Meets twice annually | Regular virtual meetings, plus at least twice annually in person |

One country chairs both tiers over the course of an annual term, working with the former and future chair (Troika).

# Peer learning in practice: Malé, June 2026



- **Exchange knowledge and experiences**
- **Identify shared technical priorities**
- **Demonstrate the Platform’s practical value**

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# Interim Steering Committee (April-October 2026, virtual )

9 meetings

In preparation for

Key deliverables

# First Governing Council (October 2026, Bangkok )

# Deliverables - 1st Governing Council meeting

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## 12 October 2026, Bangkok, Thailand

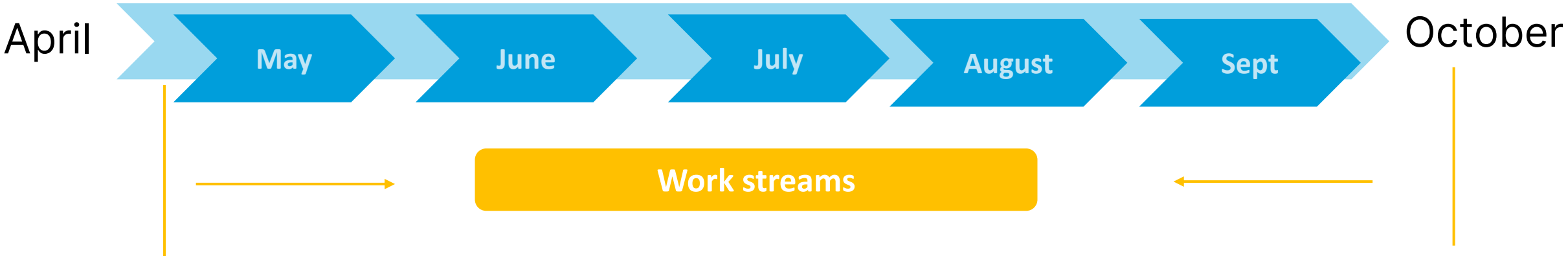
On the sidelines of IMF-WB Annual Meetings

1. Announce **formal membership** of the Platform
2. Agree on **final Modalities** document
3. Elect the **Chair and Troika** for the first annual cycle 2026-2027
4. Agree on the **work plan 2026/27**
5. Adopt a **Communiqué**

# Interim work plan

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## Work Program for Interim Period: April - October 2026




- Interim leadership
- Establishing the Interim Steering Committee

- Consultations and confirming membership
- Peer learning workshop
- Finalizing the Borrowers' Platform Modalities
- Interim Steering Committee meetings
- Engagement with external stakeholders
- Exploring financing opportunities

- the first Governing Council meeting in October in Thailand
- Start of the first cycle of the Platform

# Relevance for Geneva-based delegates

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**The Platform connects national debt-management experience with international discussions on financing for development.**

## AT COUNTRY LEVEL

- Bring national priorities and practical experience into peer exchange
- Identify information and capacity gaps that affect financing decisions
- Use shared evidence to strengthen domestic policy processes

## IN GENEVA AND OTHER GLOBAL FORUMS

- Articulate borrower perspectives with stronger analytical support
- Connect debt issues with development, trade and climate priorities
- Support cooperation under SDG 17 and finance for development

**The Platform creates a channel between country-level technical experience and international policy dialogue.**

# Discussion

## Where could the Borrowers' Platform add the most value for your country or mission?

### INFORMATION

**What finance and debt-related information is most difficult to access or compare?**

### CAPACITY

**Which technical skills would benefit most from peer learning?**

### VOICE

**In which international discussions do borrower perspectives need greater visibility?**

**Country needs and country experiences should shape the Platform's learning agenda.**

# Key messages for delegates

1. High debt costs make stronger analytical and debt-management capacity a development priority.
2. The Platform provides borrower countries with a dedicated forum for peer learning and knowledge exchange.
3. Its mandate focuses on capacity and cooperation, not debt restructuring negotiations.
4. The two-tier governance structure links political direction with technical and operational work.
5. The first Governing Council will adopt the Modalities, confirm the initial institutional arrangements and set priorities for the first annual cycle.

# Thank you!

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