



EXPERT WORKING GROUP ON GLOBAL PUBLIC INVESTMENT

Expert Working Group on Global Public Investment

TERMS OF REFERENCE

This Terms of Reference (TOR) sets out the context, purpose and working arrangements for the Expert Working Group on Global Public Investment (EWG-GPI).

1. Introduction & context

The concept of Global Public Investment (GPI) was developed to make the case that, because of its unique characteristics, concessional international public finance continues to have a critical role in responding to current and future global challenges, but that it has to be remodelled to fit a new context. This is not just about transforming the aid debate: it represents a new paradigm of fiscal policy for the twenty-first century.

In the last few years, a growing number of experts and organisations have begun to support this new approach. Interest has also picked up considerably in light of the COVID-19 crisis, which demonstrates both the interconnectedness of global policy and the development challenges facing all countries as the world slips into a pandemic-induced recession.

The GPI proposal has built on discussions and consultations around the world over a number of years, but important technical questions still need resolving, and detailed plans which take into account political opportunities and barriers need to be consolidated into a coherent plan of action to make GPI a reality. While most informed people recognize that change is needed, there is no single technically sound and politically viable road map that governments, multilateral organisations, civil society and other stakeholders can all sign up to.

That is why, given the urgency of this issue and the critical political moment, this *Expert Working Group on Global Public Investment (EWG-GPI)* will deliberate on the GPI concept and make concrete proposals for implementing it.

2. Purpose

The EWG-GPI's overall purpose is:

To deliver a technically sound and politically attractive action plan which will garner support across the globe and within key sectors.

Its specific objectives are to identify and map out clear next steps for two key stakeholder types: national governments (bilateral) and international organisations (multilateral). These

two primary objectives correspond to the following sub-questions for both bilateral and multilateral stakeholders to be addressed by the EWG-GPI:

1. Problem: What are the challenges and bottlenecks currently facing international public finance?
2. Response: How could GPI resolve these problems?
3. Next steps: What needs to be done to facilitate GPI?

3. Outputs

The main output of the EWG-GPI will be a single document setting out the purpose of GPI and a clear proposal for how to implement it.

4. Accountability

The EWG-GPI was established in September 2020 by a Steering Group comprising:

- The Joep Lange Institute (JLI): JLI has been serving as a facilitator for discussions on the concept of GPI for some time convening different experts and interested stakeholder groups.
- The Advisory Board: This board consists of 5 experts from across the globe. Advisory board members act in an individual capacity and are not expected to represent their institutions.
- Equal International: Equal is a strategy consultancy focused on equality and inclusion and has been working to support the GPI concept for some years and will serve as the Secretariat to the Expert Working Group.

This Steering Group will help guide and service the EWG-GPI.

5. Membership

The EWG-GPI will comprise a diverse group of senior experts from across the world with expertise in relevant areas. There will be a maximum of 20 members of the EWG-GPI, balanced in terms of geography, gender and professional expertise. Membership of the group is on a voluntary basis. While the group will represent a diversity of views, members of the EWG-GPI will already be broadly supportive of the GPI approach.

6. Term

The EWG-GPI will convene for its first meeting in October 2020. It will deliberate through to January 2021 and publish its final report in February 2021. If there is need, the EWG-GPI (or a version of it) could continue to sit beyond that date to consider further relevant issues.

7. Meetings and modus operandi

- i. The group will be convened for 3 plenary meetings during the period October-January 2021.
- ii. Plenary meetings will be held virtually and last 2 hours.
- iii. The agenda for these meetings will be developed by the Steering Group, however members of the EWG-GPI are welcome to suggest agenda items for discussion.
- iv. Meetings will be chaired by members of the Advisory Board, who will also be members of the Expert Working Group.
- v. Papers will be circulated at least two weeks prior to a meeting and meetings will be run on the assumption that EWG members have read the papers beforehand, wherever possible.
- vi. The EWG-GPI will work as a cohesive whole. However, separate sub-groups can be formed to work together to respond to specific questions by writing draft text for inclusion in the final Report.
- vii. Members may be invited to additional meetings, as necessary, and there will be ad hoc meetings and communication around specific topics if needed.
- viii. Guests (non-members) may be occasionally invited.
- ix. The Secretariat will work on each of the two main sections (bilateral and multilateral), bringing in the expertise of the group to develop position papers. Drafts will be shared and debated between and during the plenary meetings.
- x. Production of the final report will be overseen by the Secretariat, as delegated by the EWG-GPI.
- xi. Group members will share information and outputs about the project with their networks.
- xii. Group members will be called on to support the launch, communication and use of the final report.