

G20 Financing the Global Commons for Pandemic Preparedness and Response

AFD - Agence Française de Développement , co-organized by Center for Global Development

10 November, 16:00 – 17:30

COVID-19 will likely be a forerunner of future catastrophic pandemics, fueled by global warming and biodiversity losses, unless significant new investments and reforms are urgently made to bolster capacities and resilient adaptive systems for pandemic preparedness and rapid response. This session will present the conclusions and recommendations of the G20 High Level Independent panel on financing the global commons for pandemic preparedness and control, highlighting the interconnectedness of the pandemic preparedness and the climate change agenda, including the panels' calls to:

- make the global investments and reforms that are critically needed to head off future pandemics -and other health consequences of climate change-, which threaten to be more frequent and increasingly dangerous.
- Increase public funding in international financing of at least US\$75 billion over the next five years, or US\$15 billion per year, to plug major gaps in pandemic prevention and preparedness — at least doubling current spending levels. The four pressing preparedness gaps identified by the Panel are: infectious disease surveillance, resilience of national health systems, global capacity to supply and deliver vaccines and other medical countermeasures, and global governance. Future pandemic risks can be substantially reduced if these gaps are addressed.
- Create a new Global Health Threats Board, which would bring together Finance and Health Ministers and International Organizations to provide systemic financial oversight and ensure timely and effective resourcing and coordination of international efforts to mitigate pandemic threats.

The outcome of the session is increased clarity on the need for global action to invest in the global health commons as a core adaptation strategy

