



FUTURE  
DIALOGUES



FINANCE  
AND FUNDING



ECONOMICS FOR  
PEOPLE AND PLANET

# FUTURE INNOVATION CARDS



INTERNATIONAL  
ARCHITECTURE



AGENCY AND  
SOLIDARITY



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DIALOGUES



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## 0.1 Introducing the Future Innovation Cards

This card deck contains examples of innovations happening related to international development that could catalyse wider systemic change. It is an output of the Bond Future Dialogues process that brought together new and leading thinkers to investigate emerging innovations in international development and the implications for the UK's role.

The cards show a range of innovations. Some are more immediate, and some are focused on long-term change, although we have focused on the more transformational approaches. They are structured around four sites of transformation:

- **Economics for people and planet**
- **Agency and solidarity**
- **Finance and funding models**
- **International architecture**

The cards are a tool to help individuals and organisations stretch and challenge their thinking on the future of international development and the UK's role in it. Bond invites organisations and individuals to use this deck to explore, test and imagine alternative futures and ask themselves what implications they may pose for their work.

They represent a range of perspectives and are not a Bond view. They are a snapshot in time and are by no means comprehensive. We would love to hear about other innovations that you are excited to build into the set going forward.

## 0.2 Using the Future Innovation Cards

The cards highlight possibilities which exist for transforming international development and provide a tool for individuals and organisations to envision new ways forward for the international development system. We recommend that cards are used in the following ways:

1. Developing your organisational strategy
2. A new approach to advocacy
3. Building narratives of possible alternatives futures
4. Identifying and sharing further transformational innovations

Bond invites readers to be creative in using the cards to challenge their own practice. We would love to hear from organisations on how they are using them and what types of future visions have emerged.

Bond will be using these cards with members to help chart a way forward for the sector. We will be showcasing compelling packages of ideas for advocacy and using our influence to help make them happen. We will be testing feasibility with academic partners and identifying further innovations. We also want to capture the new ways of doing things that are emerging all the time.

## 0.3 How to use these cards: Organisational strategy and practice

Organisations need to be prepared for a very different future. We recommend using the cards to explore and challenge priorities, sense-test their current strategies and develop a future-conscious approach. Examples of how organisations and individuals could use these cards include:

- **Mapping the three horizons:** Use the three horizons framework (detailed on the next card) to map both the innovations within the card deck and innovations from one's own area of work. This framework can then help an individual or team identify linkages between emerging innovations, discuss which innovations are pulling the sector forward towards transformational change and identify priority areas to put energy behind.
- **Developing future scenarios:** Reflect on trends that will shape the future. The UNDP signals, for example. Play with and combine the innovations that respond to different trends into possible scenarios. Ask how a future world where these innovations are the norm would look? What are the routes to achieve that and implications for one's own work?
- **Stress-testing existing strategies:** Does your organisation's current plan hold true if these innovations become mainstream? What are the implications of these potential shifts for an organisation's or individual's current work and planning?

## 0.4 Three Horizons

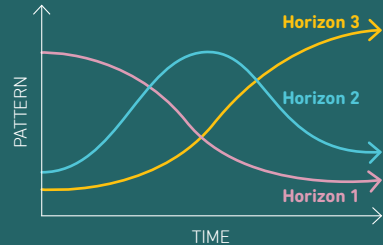
The exploration sessions were structured around the three horizons framework. This framework suggests that change happens in waves – there are always patterns of growth and decline – sometimes fast, sometimes slow. To manage uncertainty, we need to see patterns across three distinct horizons that are all always present.

**The first horizon** is the current ways of doing things – often called the ‘managerial’ horizon. It includes what we rely on to get things done. We focus on management and resource time here, so it tends to be the dominant mindset.

**The third horizon** is the future system. It includes new ways of living and working that fit better with the big trends and emerging needs. It is transformative and can be difficult to imagine until you are in it.

**The second horizon** is then the transition zone. It is where responses to the shortcomings of the first horizon and the opportunities presented in the third come into play. It is entrepreneurial and often a bit messy.

Click [here](#) for more information on the [Three Horizons](#).





## 0.5 How to use these cards: a new approach to advocacy

The innovation cards provide a framework for a different approach to advocacy for the UK development sector. Too often advocacy organisations are torn between the need for tangible proposals for a political audience and the desire to move beyond advocating for incremental changes that continue to reflect the structure of the existing system. Advocacy asks are often stuck in the reality of the current day, while the ambition is to move forward towards a transformed and markedly different system.

The innovation cards can be used to address both the needs of policy makers for tangible, actionable proposals and the ambition of advocates to move beyond asking for small changes.

The different innovations can be combined into packages of proposals that address priority issues. These might be clustered around particular themes or answering specific questions that the organisation or policy-maker are looking to answer. We recommend that the packages of proposals include a range of innovations where smaller incremental asks sit alongside and contribute to the larger, transformational asks. Ideally you would co-create these with those you are seeking to influence. This approach provides policy-makers with actionable proposals they can respond positively to and positions these proposals in a larger story around the change and long-term direction of the sector. It provides the advocate with a tool to engage someone who is thinking about the short-term to shift their thinking to longer-term transformation and the pathway to that transformation.

## 0.6 How to use these cards: new narratives and innovations

Being able to describe different possible futures can be a source of inspiration and engagement. They can also provide insights into how things will be different. In the final phase of the process, the group considered the innovations that sit on the 3rd horizon more deeply by creating bundles of innovations to represent different possible futures for the international development system and the UK's role within it.

We invite you to play with and combine the innovations into different scenarios, to explore a future world where these innovations are the norm and what the routes to achieve that could be. You may want to use different starting points:

- 1. Based on the cards.** For example, if you bring together a new way of funding, with different forms of accountability and an effective tax regime; and combine that with devolved decision making and more equitable power structures you can envision a future beyond development that sees people finding their own solutions, tackling global challenges and thriving together with dignity.
- 2. Based on key trends.** Classic scenarios are based on different factors that are more or less certain. So you could explore a scenario where China was the dominant power in a multi-polar, fractured world. Use trends to describe these worlds and test out which innovations would work in different contexts. UNDP has recently created [a set of themes, trends and signals](#) that would be a useful starting point. This enables you to create a full narrative of a possible future that can be shared with others.

We are also keen to hear about the innovations that you think are important that are not in this deck. If you want to add to the cards please email [futures@bond.org.uk](mailto:futures@bond.org.uk). We will update the cards annually based on submissions (subject to funding).



## 1.1 Doughnut economics

Doughnut economics provides a framework for an economic approach that takes both the needs of a population and planetary boundaries seriously. The doughnut consists of two concentric rings: a social foundation to ensure that no one is denied life's essentials, and an ecological ceiling to ensure that humanity does not collectively overshoot the planetary boundaries that protect Earth's life-supporting systems.

Examples of this in practice include: [Amsterdam](#), which is applying this framework to how the city structures its economy, centring both the social and ecological limits in decision-making.



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### FURTHER READING:

Kate Ratworth, [Exploring Doughnut Economics](#)



## 1.2 Alternatives to gross domestic product (GDP)

These are alternative ways of measuring growth and progress that are not based on GDP but consider alternative measures for well-being that put people and planet at the centre of what 'development' achieves. Models include the Human Development Index, which looks at life expectancy, average years of schooling and gross national income (GNI) per capita, the Social Progress Index, which focuses exclusively on social and environmental indicators rather than economic proxies, and the Inclusive Wealth Index, which looks at the social value of manufactured capital, human capital and natural capital within a country.

Examples of governments applying alternative frameworks to their domestic development include New Zealand's Living Standards Framework, which monitors 12 indicators across a range of key factors.

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### FURTHER READING:

The Conversation, Beyond GDP: Changing how we measure progress is key to tackling a world in crisis (August 2022)



## 1.3 Well-being economies

This economic model centres on well-being, inclusion and connection. A well-being economy centres on participation, rootedness in community and a connection to the environment. It prioritises fairness over pure economic growth and seeks to ensure dignity and a minimum level of comfort, safety and happiness for all. Maximising gains for society and the environment are rewarded, and the gap between the richest and poorest is reduced. Within this model, the concept of work evolves to reflect these values. Development activity similarly shifts to focus on redistribution and a broader definition of well-being over pure economic growth.

You can see examples of a well-being economy approach in action from the [Finnish government](#) and the [Centre for Thriving Places](#).

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### FURTHER READING:

[The Vision of a Well Being Economy](#)



## 1.4 Regenerative production models as the norm

Regenerative production models recognise that our production systems are part of, and impact on, the ecosystem. These models seek to move beyond a 'minimal impact' objective. Instead, they establish cycles of regeneration where production systems 'pay into' the ecosystem as well as 'taking from' it. Examples include regenerative agriculture and food systems, which combine different techniques to contribute to the restoration and maintenance of the surrounding ecosystem. This innovation aims for these production models to become the status quo across all sectors and asks what role the development sector could play in moving us towards this.

The [Regenerative Organic Alliance](#) and [Renature](#) have examples of this in practice.



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### FURTHER READING:

Forum for the Future, [Regenerative agriculture: a shared ambition for the supply chain?](#)



## 1.5 The African Continental Free Trade Area

The African Continental Free Trade Area (AfCFTA) plans to eliminate import tariffs on 97% of goods traded on the continent to boost intra-Africa trade, and to promote and attain sustainable and inclusive socio-economic development, gender equality and structural transformation. The AfCFTA aims to create a single continental market and is one of 15 flagship projects of Agenda 2063, the African Union's long-term development strategy for transforming the continent into a global powerhouse.

Examples of work being done on the AfCFTA include that being led by [Development Reimagined](#). Development Reimagined proposes that UK partners can support the agreement by actively participating in preferential trade agreements – referring to its strategies and blueprint, which benefit African states and businesses as a priority – rather than engaging in fair trade schemes at the community level.

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### FURTHER READING:

World Economic Forum, [6 reasons why Africa's new free trade area is a global game changer](#) (February 2021)

[Development Reimagined](#)





## 1.6 Inclusive business models

Many businesses already present alternatives to the traditional shareholder governance approach to involve those impacted by a business in making decisions about that business. This includes community-ownership and employee-ownership models, where community or employee representatives sit on the board, own shares or are otherwise directly involved in, and benefit from, governance of the business. Other approaches include having board members whose job it is to exclusively represent the interests of the environment, future generations and social equity, and separate community-led mechanisms that have sign-off over certain business decisions and a financial stake in the process. This innovation asks what would need to happen to make this approach the norm and what the implications would be for development practice.

Examples of this come from [Patagonia Works](#), the [B-Corp movement](#), and the [Employee Ownership Association](#).

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### FURTHER READING:

[Exit to Community Purpose, Want purpose driven businesses? Rethink ownership](#) (February 2019)





## 1.7 Decarbonised and nature-positive finance

This innovation sees the financial sector transformed to operate on a low- or no-carbon basis. It would see transformation across all elements of the financial sector, including insurers, asset owners, asset managers and financial service providers. All actors would identify where carbon is locked into their operation and remove it, while simultaneously developing methodologies for identifying and removing environmental harm and incentivising environmental good across their operations.



Examples include the [Glasgow Financial Alliance for Net Zero](#).

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### FURTHER READING:

UK Finance, [COP26 and Beyond: The building of the regulatory framework for climate responsibility and an industry analysis of the state of play of UK net zero banking](#) (November 2021)



## 1.8 Business transformed through legislation

This proposal recognises that one of the most effective levers for change at the scale required is state legislation at a national or international level. In this scenario, public policies and laws require a holistic approach to well-being and the economy, with specific requirements that ensure businesses centre social and environmental goods in their work.

Examples of this are growing, including EU legislation on deforestation, human rights and broader environmental impact within supply chains. The EU [directive on corporate sustainability due diligence](#) also requires certain large companies to align their business strategy with 1.5C warming.

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### FURTHER READING:

European Commission, [Just and sustainable economy: Companies to respect human rights and environment in global value chains](#) (February 2022)



## 1.9 Just energy transition partnerships

Just energy transition partnerships (JET-P) pilot a new approach to mobilise finance for energy transitions. This approach seeks to demonstrate that investment in sustainable energy transitions can leverage high amounts of finance beyond traditional public and private finance approaches. By using a range of mechanisms, including grants, risk-sharing instruments, concessional loans and investments, JET-Ps provide high levels of finance to countries that have credible and investible plans for an energy transition at scale.

Examples of JET-Ps in practice can be found in [South Africa](#) and [Indonesia](#).

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### FURTHER READING:

ODI, [What's the state of play with Just Energy Transition Partnerships?](#) (November 2022)



## 1.10 Degrowth and redistribution

In this approach, development would completely prioritise redistribution of existing resources over a strategy of economic growth. Theories such as a steady-state economy and degrowth economics fall into this approach. This reprioritisation would have implications for the areas of work that development focuses on, with a greater focus on tax for example, and would result in a restructuring of many development institutions and programmes.



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### FURTHER READING:

New Economics Foundation, [Reducing economic inequality as a Sustainable Development Goal](#)

Development Initiatives, [Inequality, measuring it and why it matters for poverty reduction](#) (February 2022)



## 1.11 Transforming the terms of trade

This innovation focuses on the global terms of trade enshrined in the World Trade Organization and in bilateral agreements. These terms and agreements are seen to inhibit low- and middle-income (LMIC) countries' equitable participation in trade, keeping them dependent on low-value commodities trading. Focuses include intellectual property rights, non-tariff barriers and other rules that favour multinational corporations at the expense of local economies.

A good example of this would be supporting vaccine production in LMICs rather than vaccine donations. This would allow local, home-grown development in LMICs, which would build domestic resilience and reduce the need for official development assistance.

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### FURTHER READING:

Listen to The New Humanitarian's podcast [More trade, less aid?](#) (Season 3, Episode 11, February 2023)



## 2.1 Trust-based core funding

Financial providers step back from providing project-specific finance or finance linked to specific metrics. Instead, core funding is provided that recognises the expertise of the partner organisation and allows it to adapt to a changing context and assess for itself the most effective use of finance at any one time. The new model would be based on funders trusting their partners to know what is needed and how best to provide it.



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### FURTHER READING:

[The Trust-Based Philanthropy Project](#)  
[Bond, What makes a good “locally led” funder?](#)  
[Stories from your partners \(October 2022\)](#)



## 2.2 Crowdsourcing citizen engagement

An innovation in policy development which focuses on direct citizen engagement. The purpose is to ensure that a broader crosscut of global society has the opportunities and mechanisms to meaningfully participate in policy creation. This can include surveys, town halls, community groups, deliberative opinion polls and citizen assemblies as well as targeted outreach to key communities. The harnessing of emerging technological tools is key to this. These approaches could be applied to local, national and international policies and frameworks, including agreeing to any post-2030 international goals.

Mexico City used a crowd-sourcing approach to draft and approve its constitution. Examples of the use of technology to increase citizen participation include the Citizenlab platform and C40 and Arup's work on digital technology and citizen engagement.

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### FURTHER READING:

[Participedia](#)



## 2.3 Dynamic network approach

This innovation focuses on how civil society is connected and organised. It envisages multiple points of connection between different actors at various levels, with groups coming together dynamically to work on specific issues. New groups or movements will emerge to address specific needs and will end or evolve as that need moves on. It suggests that a more organic, less formalised organisational structure becomes the norm.

The RINGO Prototype, which looks at a multi-stakeholder approach to climate justice transition, explores these principles in practice. It examines how to facilitate more dynamic leadership from, and collaboration with, grassroots and activist organisations which can adapt to suit specific issues.





## 2.4 Community-led spaces and decision-making

The central idea here is that those most impacted should create and lead the spaces and approaches designed to address their needs. The community (whether defined geographically or through a shared identity) is recognised, supported and given the space to set its own agendas and define its needs and solutions. Donors and other holders of power are asked to walk with and be guided by people and communities to change systems and norms.

Examples of this include Civicus' [work with youth-led movements](#), the [Kampala Initiative](#) and the [Community Independence Initiative](#).





## 2.5 Success markers designed by impacted groups

This is a component of community-led approaches which focuses on the role of impacted people and groups in defining success and setting related indicators. The communities involved know best what success in a programme will look and feel like, and this may well go beyond the metrics typically used in development work. This approach recognises that there are many varied elements that provide value and 'progress' for a community which, as well as financial development and the provision of social goods, may include things such as spiritual, cultural and environmental benefits and community connection.

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### FURTHER READING:

Bond, [Going beyond Western models of value to shift the power](#) (January 2020)



## 2.6 Democratisation of technology

This proposal recognises the non-neutrality of technology, which is designed by and often privileges the needs of groups with more power. Targeted work to democratise technology – its access, design and impact – could help unlock systems where power and decision-making are more equitably shared and accessed. Alongside this, work to address the governance gaps around emerging technologies will protect citizens and ensure technology can be harnessed for good.



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### FURTHER READING:

Further reading: [Tiago Peixoto and Tom Steinberg, Emerging digital technologies and citizen participation](#)



## 2.7 Collective and community-led generation of objectives and strategies

This innovation focuses on how and by whom objectives and strategies are created. It proposes a shift away from the current structure, where objectives and strategies are led exclusively by donors and other actors in high-income countries, to a more inclusive process of collective generation.

Examples of this include the RINGO prototype For and by the people: an alternative solidarity model, which explores implementing a reverse commissioning approach.



## 2.8 INGOs as brokers and advocates

This proposal redesigns the role of the traditional international development sector and INGOs. It recognises that INGOs continue to wield power by holding the money and implementing much of the work. This innovation seeks to meaningfully shift power towards those most impacted by enabling INGOs to let go of the financial and implementation elements of their role, and instead use their power to directly connect locally led organisations to those providing finance and to advocate for broader systemic reform.

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### FURTHER READING:

Peace Direct, [The nine roles that intermediaries can play in international cooperation](#) (January 2023)



## 2.9 Embedding anti-racist practice

In this innovation, organisations radically change how they are structured and how they approach their work so that an anti-racist approach is embedded across all their work. This results in different approaches to how they make decisions, their overall objectives and ethos, what they do with money and the structure within an organisation or movement.

Resources such as [Bond's anti-racism and decolonising framework](#) and [STOPAIDS' anti-oppression framework](#) provide practical toolkits for putting this into action.



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### FURTHER READING:

[Bond, Anti-racism and decolonising: a framework for organisations \(February 2023\)](#)



## 2.10 Conditions on process rather than outcomes

This innovation pivots focus from outcomes to process. It proposes that engagement (participation, funding and support) be conditional on the method of creation instead of (or in addition to) its content. It recognises that shifting towards a system grounded in solidarity and agency requires new ways of engaging with, and being led by, relevant partners so any form of support is contingent on an inclusive, participatory process. The quality of the process becomes central to success.

*Innovation generated by members of the core group*



## 2.11 Intergenerational futures-check on policies and decisions

A citizen-led process designed to consider the long-term impact of proposed policies, decisions or legislation. It assesses proposals for their intergenerational fairness. Policies are considered fair if they allow people of all ages to meet their needs and meet the needs of the present without compromising the ability of future generations to meet their needs too. Policies are unfair when they disadvantage people at any particular life stage, disadvantage people at any time (present or future), increase the chance of inequality being passed on through time, restrict the choices of people in the future or move society further away from its vision of the future.

The [APPG for Future Generations](#) is an example of this approach.

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### FURTHER READING:

OECD, [Delivering fair policy outcomes for all generations](#)





## 3.1 Data-driven financial targeting

This innovation seeks to enhance development assistance effectiveness by using a predictive modelling approach to determine the allocation of finance. This approach looks at historic data to determine the relationship between development assistance spending and desired development outcomes then applies the findings to determine future financial allocations. Proponents argue that, modelled in this way, data can be used to target limited finance to where it is most needed and can do the most good. This approach could move us beyond the question of 'how much finance?' to ensure that what finance is available delivers most effectively.

Johannes Jukabik and Stefan Feuerriegel have applied one potential model in their [paper](#) 'Data-driven allocation of development aid toward sustainable development goals: evidence from HIV/aids' in *Product and Operations Management*, Volume 31, Issue 6, March 2022.



## 3.2 Advanced market commitments

Advanced market commitments (AMCs) are contracts that commit to purchasing large quantities of a technology or innovation in advance of that innovation being operational. They address a market failure that inhibits investment in technical solutions for global development challenges. AMCs create incentives for private sector investment in solutions that might not otherwise occur by guaranteeing a market and a sustainable price in advance.

AMCs were first piloted for vaccines in 2007 and more recently have been offered as an option for financing carbon capture technology.

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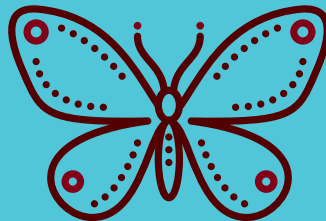
### FURTHER READING:

The World Bank, The pilot advance market commitment for pneumococcal vaccines (June 2010)



## 3.3 Global Green New Deal

The Global Green New Deal could take various forms, but at its core it consists of 1) international action to redesign current national and international financial systems so they address the needs of people and the planet and 2) significant investment in activities linked to a just transition, which transform the way in which high-income countries in particular work to reduce fossil fuel use and restore natural habitats.



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### FURTHER READING:

Read more about different campaigns for a global green new deal from [C40](#), [War on Want](#) and [Green New Deal UK](#).



## 3.4 Reparations

Reparations is a system of redress for injustices and a manifestation of solidarity. In the context of 'international development', it seeks to shift the power dynamics so that any financial or other support provided to low-income countries is recognised as a just acknowledgement and recompense for historic actions, rather than through the lens of 'donor-recipient'. This approach would see significant shifts in both the amounts and type of finance provided and the relationships between countries, as we seek a more globally just system.

The Loss and Damage Fund could be seen as an example of a reparations-based approach as it recognises the geographic imbalance between the cause and effect of the climate crisis and the need for finance to flow to those most impacted.

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### FURTHER READING:

Open Democracy, [Can reparations help us to re-envision international development?](#) (January 2020)



## 3.5 Multilateral development banks capital adequacy reform

Collectively the multilateral development banks (MDBs) hold \$1.8 trillion dollars in assets and have the potential to leverage up to a trillion more – if they use their capital more effectively. MDBs already get most of the funding they use to operate by borrowing on bond markets. Proposals for capital adequacy reform require that the banks take more risk by changing their leveraging ratios and giving more credit to their callable capital in risk assessments. The MDBs also need to change how they share and spread risks. To take greater risks, credit agency rating assessments need to be reformed to create greater headroom.

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### FURTHER READING:

Finance for Development Lab, [Supercharging multilateral development banks](#) (September 2022)

ODI, [Reforming capital adequacy at MDBs](#) (September 2022)



## 3.6 Global public investment

Global public investment (GPI) seeks to bring about a paradigm shift in how we raise international public finance, for what purpose and how those funds are governed. This approach proposes a shift from the narrow focus on poverty to address inequality and sustainability through the provision of global public goods, such as climate action, biodiversity and health. It proposes a system of concessional public finance for global public goods, whereby all countries contribute according to their ability, all benefit according to their need and all are involved in decision-making. The model could also be implemented at a regional level focused on regional public goods.



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### FURTHER READING:

Expert Working Group on [Global Public Investment](#), [Global Public Investment and Building a better system: making Global Public Investment a reality](#) (July 2022)



## 3.7 Repurposing financing for the war on drugs

Globally, billions of dollars are spent each year to police and enforce international and national laws on drugs, and this has been largely ignored or accepted by the global justice sector. Taking this finance and directing it instead at global development needs would unlock huge quantities of finance for addressing long-term drivers of poverty and inequality.



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### FURTHER READING:

[Transform Drugs, The war on drugs: undermining international development and security](#)

[Open Society Foundation, The war on drugs: wasting billions and undermining society \(February 2013\)](#)



## 3.8 New approach to extreme wealth and income

As an increasing proportion of wealth is held by a smaller group of individuals, this proposal wants to see a shift in how we think about tax and finance to recognise this reality. Through both national and international legislation and increased social pressure, wealth holders could surrender more of this finance to contribute to poverty, inequality and global goods. Proposed approaches include introducing national and international taxes on financial transactions and/or super-profits as well as enhanced registries of where wealth is held.

Examples of what this could look like include Oxfam's calls for [reformed taxes on extreme wealth](#).

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### FURTHER READING:

Oxfam, [Survival of the richest: how we must tax the super-rich now to fight inequality](#) (January 2023)





## 3.9 Disaster clauses in debt repayments

Natural disaster clauses in debt repayment plans recognise the impact natural disasters will have on a country or community's financial and social situation and how such disasters reduce the benefit gained from the loan and limit the ability to repay. Rather than entities having to approach the loan-giving institution after a natural disaster to apply for a change in the terms, a natural disaster clause anticipates and agrees to a change in terms in advance. In this innovation, natural disaster clauses become the norm and are expanded to cover other unexpected changes in a partner's circumstances, such as pandemics, conflict or economic crises.

Examples of this include the [inclusion of a pandemic clause](#) in Barbados' recent sovereign debt conversion and the International Capital Market Association's publishing of [Climate Resilient Debt Clauses](#).

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### FURTHER READING:

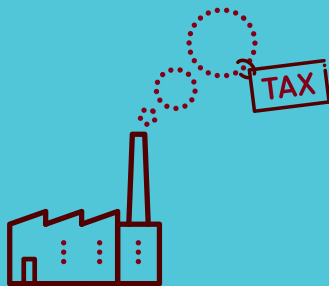
Centre for Disaster Protection, [Innovations in sovereign debt: taking debt pause clauses to scale](#) (April 2023)



## 3.10 Global taxes for global development goods

A global tax on methane, carbon or any other universal 'bad' would incentivise reducing production of that output, while also mobilising billions of dollars for positive development activity.

Examples of similar taxes at national level include Sweden's carbon tax.



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### FURTHER READING:

Oxford University Centre for Business Taxation, [How and why a global carbon tax could revolutionize international climate change law](#) (October 2021)

Earth.org, [Can we widely adopt a methane tax to cut the greenhouse gas?](#) (June 2022)



## 3.11 New options for rechanneling special drawing rights

This proposal focuses on special drawing rights (SDRs), the IMF's reserve currency, and their potential to mobilise finance housed within the African Development Bank, or any other low- and middle-income country-led space. This would increase the likelihood of SDRs being directed where they are most needed and can have the most impact.

More detail on this proposal can be found in this [interview with Hassatou Diop N'Sele](#) of the African Development Bank Group.

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### FURTHER READING:

One, [Data dive: special drawing rights](#) (March 2023)



## 3.12 Anticipatory finance

Anticipatory finance seeks to identify the early warning signs and develop forecasts in advance of a humanitarian crisis, then pre-arrange financing and agree a plan so that necessary support is available promptly in advance of an event. This ensures finance is readily available and can prevent or reduce acute humanitarian impacts before they fully unfold. Anticipatory finance is not a new idea, but work is still required to fully realise the ambition.

Examples of work on anticipator financing include that led by the [Start Network](#) and [the UN Office for the Coordination of Humanitarian Affairs](#).

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### FURTHER READING:

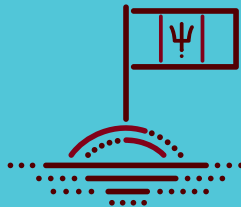
Anticipation Hub, [Financing mechanisms for anticipatory action ODI, Anticipatory action and disaster risk finance: guiding the setting of humanitarian targets](#) (November 2022)



## 3.13 Bridgetown Agenda

An evolving set of policy proposals to unlock financing for countries experiencing climate and debt shocks which look at how to improve and reform the current mobilisation and targeting of finance, governance and risk within the multilateral system. Proposals include reforms to how finance is spent within the World Bank and IMF, which focus on redesigning mechanisms to more fully address the debt and climate crises and mobilise more finance.

Examples of the proposals being considered can be read in the [original publication from the government of Barbados](#).



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### FURTHER READING:

World Economic Forum, [The Bridgetown Initiative: here's everything you need to know](#) (January 2023)

Focus 2030, [Summit for a new global financial pact: towards more commitments to meet the 2030 agenda](#) (February 2023)



## 4.1 A Borrowers Club

A formal mechanism where African countries (which are often borrower countries) establish a Borrowers Club through which they jointly apply for finance from creditors, negotiate debt terms with creditors and share lessons learnt and experiences on best negotiation practices. Borrowers make equal, small, low-interest repayments to creditors and use each other's growth prospects as collateral. Borrowers appoint a representative on a rotational basis to interact with creditors on their behalf and a trustee to manage the administrative and operational tasks. Members of the club will meet regularly to agree on priority projects based on collectively agreed eligibility criteria. The Borrowers Club will mirror the collective bargaining power of existing creditor clubs and will act as a mechanism to strengthen borrowers' bargaining power and increase their access to more loans and cheaper loans.

Further detail on this can be found in Development Reimagined's [Why the World Needs a Borrower's Club](#).

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### FURTHER READING:

Center for Global Development, [Creditor Coordination versus Borrower Coordination: What matters most to debt management in Africa](#)  
Proposed by Development Reimagined





## 4.2 A global parliament for global challenges

A global parliament would focus on a limited set of defined global challenges, recognising that action on these affects all and should be shaped by all. It could follow a traditional democratic model, with citizens from all countries voting for their representatives, or it could move beyond state boundaries to look at representation by demographic.

The [Global Parliament of Mayors](#) is already applying this approach at a city-representation level.





## 4.3 A global healthcare fund

Funded by a global tax pool, this proposal would establish universal health coverage through a targeted global fund which delivers finance to strengthen global health systems wherever needed. This recognises the importance of universal health coverage as a basic right, and a fundamental basis for social and economic well-being, and proposes to take more targeted and intentional global action to enact this.

You can read more about current progress and action to achieve universal health coverage from [UHC2030](#).





## 4.4 Regional-level councils

Regional-level councils or blocs are established as a way for collective action by countries. Each member would have an equal voice in decision-making without economic weighting to skew the power balance. Member countries would determine the remit and priorities of the regional councils, and they would have the option to integrate them into global governance systems to provide broader representation within existing multilateral systems.

*Innovation generated by members of the core group*

For an example of this thinking, see [Regional Public Investment and the future of financing](#) (2022)



## 4.5 Governance reform for international financial institution

Building momentum from the particular and growing needs of the climate crisis, as well as the changing demographics and shape of global poverty and inequality, a new Bretton Woods-style agreement would seek to redesign international financial institutions, gain renewed support for international cooperation and establish new commitments and mechanisms for international governance and finance. It would look to redress the power imbalances inherent in existing institutions and give an equal voice to countries.

Examples of options for reform are provided by the Overseas Development Institute in [this report](#).

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### FURTHER READING:

Listen to more: [ODI, Do we need a new Bretton Woods agreement for the post-Covid era? \(October 2022\)](#)



## 4.6 The African Monetary Fund

This is an African regional arrangement to supplement IMF support for issues relating to balance of payments. The fund would provide African countries with an additional financial safety net. A treaty to establish the fund was signed in 2014, but progress has stalled. The purpose of the African Monetary Fund is to facilitate the integration of African economies by eliminating trade restrictions and providing greater monetary integration. This could be part of a set of institutions and arrangements promoting cooperation at a regional level.

Examples of thinking and proposals on the African Monetary Fund include The Conversation's [Why the African Monetary Fund is a good idea](#).

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### FURTHER READING:

The McGill International Review, [The African Monetary Fund is needed more than ever](#) (March 2021)



## 4.7 Full transparency, accountability and open budgets

In recognition that multilateral institutions ought to be accountable to citizens, this proposal sets out how multilateral institutions could practice full and meaningful transparency and accountability across their budgets, strategies, decision-making and delivery.

Proposals on what this could look like include from the [Center for Global Development](#) and [The Brookings Institution](#).



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### FURTHER READING:

Aarti Gupta, [The advent of radical transparency: Transforming multilateral climate politics?](#) (January 2023)



## 4.8 Separate delivery from oversight in mandates for global institutions

In the current structure, the same bodies are often responsible for the delivery of commitments and programmes as well as having oversight over delivery. This centres all the power within one institution or partnership, and it limits accountability or opportunities to improve. This proposal instead sees different bodies responsible for delivery and oversight, allowing greater power-sharing and accountability.

*Innovation generated by members of the core group*



## 4.9 A global asset register

This is a proposal to create a comprehensive international registry of all wealth and assets to give policymakers and the public the data they need to tackle global tax abuse and redress inequality. This is the first step to closing loopholes, reducing tax evasion and establishing a global wealth tax system.

Examples of this include Tax Justice Network's [proposal](#) and [discussion](#) of a global asset register.

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### FURTHER READING:

Corruption Watch, [A global asset registry will boost equality and fight lawless wealth](#) (August 2022)



## 4.10 Global economic migration scheme

This proposal sees countries agree a system of global economic migration which would facilitate more cross-border migration, allowing those in poverty to access greater economic opportunities. Proponents of this scheme see an opportunity arising in the medium-term future as demographics within and between countries shift, leading to both increased migration and increased need for migration within certain countries.

The Center for Global Development provides thinking on how to build migration schemes that best contribute to global development.



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### FURTHER READING:

OECD, Towards 2035 Strategic Foresight: making migration and integration policies future ready



## 4.11 UN Security Council reform

While not a new proposal, reform of the UN Security Council is a key lever to changing the balance of power within international spaces and resultant decision-making. Support for reform has regained momentum in recent years, including the UK indicating its support for expanding membership in the recent Integrated Review refresh. Reform would encompass revising the categories of membership, expanding representation, eliminating the veto and revising the council's working methods.

The New Humanitarian Podcast looks in more detail at how to reform the [UN Security Council](#).

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### FURTHER READING:

Just Security, [The United Nations in hindsight: the long and winding road to security council reform](#) (September 2022)





## 4.12 State and civil society blended spaces

This proposes that decision-making spaces are created and held by a blend of state actors and civil society and done in a way that is conscious of, and seeks to adjust, power balances within the 'room' so that civil society has an equal role in shaping the culture and decisions of the group. These approaches are formalised and mainstreamed within the day-to-day decision-making of a multilateral institution.

The [DAC-CSO Reference Group](#) is an example of a move towards formalised civil society and state engagement and co-ownership of spaces within multilateral institutions.

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### FURTHER READING:

Global Health Policy, [Civil society inclusion in a new financial intermediary fund: lessons from current multilateral initiatives](#) (June 2022)



## 4.13 UN tax convention

Calls for a UN convention on global tax look to the UN to establish new mechanisms, standards and rules to move towards a more just global tax system. Adopted by unanimous consensus at UNGA in November 2022, countries will now begin discussions and assessments of how to build a better tax system that delivers for all. This moves rulemaking on tax out of the closed membership of the OECD into a broader and more representative forum. The challenge now is for the process to agree and implement effective measures on tax, including introducing relevant global taxes, reaching a framework agreement for tax coordination and an effective dispute-resolution mechanism.

Eurodad and the Global Alliance for Tax Justice have produced a [report on how this convention could work](#).

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### FURTHER READING:

Tax Justice Network, [Africa and the corrosive international tax system](#) (May 2021)



## 4.14 Reform to the World Bank and IMF's debt sustainability analysis

Development Reimagined emphasises that the World Bank and IMF's debt sustainability analysis (DSA) is not applied equally or effectively across all countries. Its proposed reforms would see the DSA applied uniformly across all countries (as opposed to only lower- and lower-middle-income countries). These reforms include tracking the quality of debt as well as quantity – including a revision of the 60% debt-to-GDP threshold which lacks evidence – and accounting for the financing gap that countries have between their existing capital needs and the capital needs to achieve the Sustainable Development Goals. This would reduce the current practice of penalising countries that have 'good' debt (growth-producing) which is sustainably contributing to long-term development. More detail on how this could be done can be found in [Development Reimagined's briefing on reimagining the international finance system for Africa](#).





## 4.15 OECD Development Assistance Committee reform

The OECD Development Assistance Committee (DAC), made up exclusively of a set of donors, sets the rules for what counts as official development assistance (ODA). The DAC has come under scrutiny as decisions on loans, private sector instruments, vaccine doses, and most recently the rules on counting in-donor refugee costs, have been seen to favour donors' self-interest at the expense of recipients' needs. This has shed new light on the power of donor countries within the DAC and renewed calls for a fairer system for setting the ODA rules, which includes non-DAC donors and recipient countries.

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### FURTHER READING:

Read more on the state of the DAC in the Center for Global Development's [Is the DAC Still Fit for Purpose?](#) (February 2023) and [Is it time to challenge the DAC?](#) (March 2023) and Eurodad's [Rich countries increasingly the recipients of their own aid](#) (April 2023)

## 5.1 Moving us towards a better future: the Future Dialogues story

A different future for international development is emerging. What will the UK's role be in that, and how can we, as a sector, play a positive role in shaping that future?

These are the fundamental questions being addressed by Bond's Future Dialogues. As a sector, we have long known that we are at a crossroads for the UK's role in aid and development. The current system, built on colonial structures and assumptions, needs to be reimagined. Global challenges like poverty, inequality, and exclusion and the climate crisis required new models rooted in equity and solidarity. At the same time, the conversation in the UK has shifted to one of national interest, putting the sector in an increasingly reactive position.

Many organisations and individuals around the world are demonstrating how an alternative system could look. Through the Future Dialogues, Bond wanted to challenge itself and its members to engage seriously with the challenge and solutions emerging from our partners, globally. What could an alternative future look like, and what would this mean for the UK development sector's practice and advocacy in the UK? The project did not seek to provide any definitive answers on the future of development and the UK's role. It seeks to support and challenge UK actors to stretch their thinking, check their assumptions, and change their approach to start moving us toward a more just system.

## 5.2 The Future Dialogues process

The Future Dialogues brought together leading and innovative thinkers from within the international development community and those working in adjacent sectors such as foreign policy, environmental justice, politics, and sustainable business. The project convened a space where members of the UK sector and others took time to think creatively and test ideas about the challenges and opportunities we face, and shaped possible alternative futures for international development.

Through exploration sessions, participants investigated alternative models, tested ideas, identified innovations and ideas which we can use to move towards an alternative system. Structured around the three horizons framework, participants considered whether innovations were part of the current system, the transitional horizon or a long-term transformed future, and whether each innovation was pulling us towards a better system or reinforcing existing power structures.

In the final phase of the process, the group considered the innovations that sit on the 3rd horizon more deeply. Through a two-day workshop they created three bundles of innovations to represent different possible futures for the international development system and the UK's role within it. They were designed to fit together into a coherent and plausible approach for a 9bn, climate constrained world, rather than respond to a specific future scenario (e.g. dominant China or global fracturing).

## 5.3 Example of a possible future: International Cooperation for People and Planet (aka the end of development)

If you bring together a new way of funding, with different forms of accountability and an effective tax regime; and combine that with devolved decision-making and more equitable power structures you can envision a future beyond development that sees people finding their own solutions, tackling global challenges and thriving together with dignity.

### ANCHOR INNOVATIONS:

**GOAL:** Doughnut economics/ alternatives to GDP +  
**FINANCE:** Global Public Investment and reformed IFIs + UN Tax Convention + Global Taxes for development goods +

**AGENCY:** Crowdsourcing citizen engagement/ participatory mechanisms +  
**INSTITUTIONS:** UN 2.0 (security council reform + separate delivery and oversight)

Together, these innovations would lead to a transformed future where global institutions are operating based on the core principles of justice, freedom, equity, citizen agency and solidarity, underpinned by connected subsidiarity. Public finance is governed for all through 'solidarity finance' and private finance is delivering net zero. Citizen participation mechanisms at different levels (local, national, regional, international) ensures more equitable decision-making that is responsive to the needs on the ground and feeds into global frameworks. Tax works and the economic system and institutions are more accountable – with strong governance and enforceable rules for corporations. GDP has been replaced by success measures for people and planet. International development is no longer discussed, instead the focus is international cooperation and solidarity to address global challenges and deliver wellbeing.

## 5.3 Continued... How might we get there?

There are seeds of this future present today that can be nurtured to make it happen. We can also see a route to making it happen if cross-sector groups work together and support others in more near term, transitional innovations to:

- 1. Redefined success:** alternatives to GDP (including regional/ city approaches); mechanisms for intergenerational futures
- 2. Rebalance spaces for collaboration and innovation:** innovations happening in this space at different levels e.g. citizen assemblies; Kampala Initiative; participatory processes for SDG+
- 3. Create more effective incentives, financing and accountability:** Bridgetown reforms; open budgets and a transparent global assets register; GFANZ; a push to separate delivery from oversight for greater accountability in institutions; UN tax convention.

The UK will need to be a key partner in international institutions and governance. UK government champions next-generation reforms for international architecture and invests in making that work (diplomatically and financially). The UK adopts new goals and incentives.

**The UK international development sector** will be focused on the transition and ensuring that international cooperation works for the most marginalised. That would include shifting the narrative on what success looks like; partner with and challenge the UK government and business to play their part influencing international processes and supporting others to do so; engaging the UK public in what the future could look like and getting behind key initiatives with a joint voice – particularly on tax, finance reform, participatory mechanisms. We would see the role of INGOs as a broker and advocate rather than a deliverer and expect that Bond members would be ensuring equity and citizen engagement mechanisms in their own organisation.



## 5.4 Values and principles that underpin all approaches

Through the process a set of seven core values and principles emerged that needed to be reflected in any future that we aspire to. How we do the innovations is as important as what they are.

**EQUITY & INCLUSION**

**JUSTICE**

**SUSTAINABILITY**

**SOLIDARITY**

**CONNECTED SUBSIDIARITY**

**FREEDOM & DEMOCRACY**

**EFFECTIVENESS**



FUTURE  
DIALOGUES



FINANCE  
AND FUNDING

FUTURE  
INNOVATION  
CARDS



ECONOMICS FOR  
PEOPLE AND PLANET



AGENCY AND  
SOLIDARITY



INTERNATIONAL  
ARCHITECTURE

Find out more about Future Dialogues [here](#)