

Future Perspectives of Innovative Financing in Global Economic Outlook

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Abstracts—Innovative financing is an essential tool as the development community strives to eradicate poverty, raise living standards, and protect the environment. It is a bridge that enables the transition from grant-funding models to structures that support markets and promote long-term sustainability. Now innovative financing is shifting from mobilizing resources to delivering positive social and environmental outcomes through market-based instruments. There is an opportunity and need to accelerate the growth of innovative financing that mobilize resources for development and increase the efficiency and effectiveness of financial flows. Innovative financing concept was mainly introduced to generate additional funds required to meet MDGs for developing countries. In addition to this, funds are generated through different initiatives by the donor countries. This paper explores the opportunities available to generate the funds and its effective and efficient utilization. In this paper, we have discussed constraints which help in achievement of this generation of fund and the key recommendations to grab these opportunities effectively and efficiently.

Keywords: Innovative Financing, Public Private Partnership, MDGs,

I. INTRODUCTION

Innovative finance could become a central component for development since many

human imagination. The key will be to ensure that innovations in financing for development make a constructive contribution such as substitution for traditional forms of development assistance) are erased or mitigated to the largest extent possible. It is not impossible to imagine a future in which innovative finance plays an increasingly important, if not major, role in financing for development. We should ensure innovative financing mechanisms are simple, transparent and easy to understand for the public opinion. This is even more important when they call on private solidarity participation, in addition to compulsory contributions through budget and taxes. We have to sensitize people about the wider benefits of contributing to broader aid objectives and interventions which place partner countries in the driver seat. But this requires a specific effort to ensure, as it was stressed in the Landau Report, effective and transparent governance [6]. This paper explores the opportunities available to generate the funds and its effective and efficient utilization. In this paper, we have discussed constraints which help in achievement of this generation of fund and the key recommendations to grab these opportunities effectively and efficiently by the actors and players in the market.

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