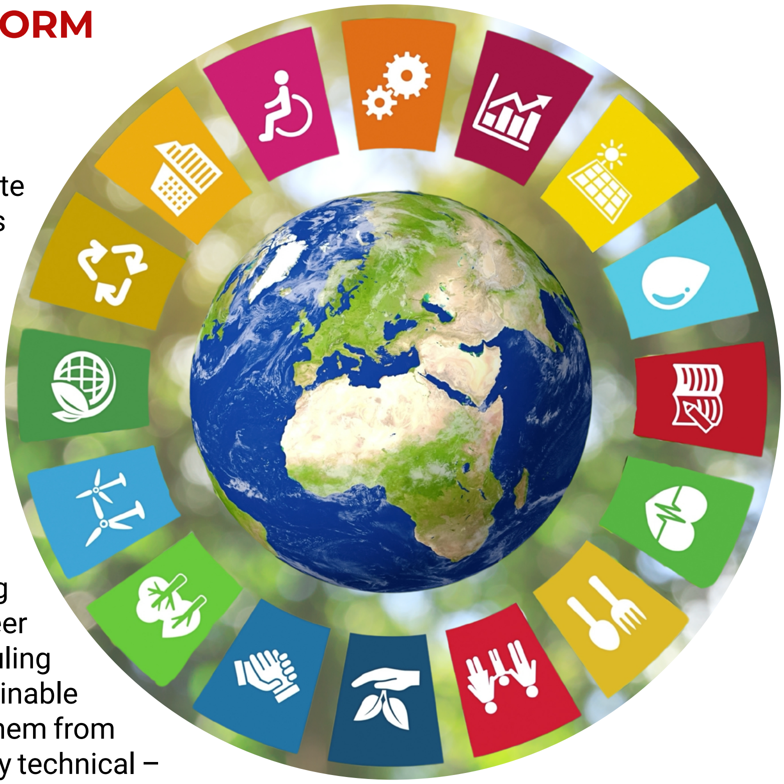
POLICY BRIEF
June 2025

FEPS
FOUNDATION FOR EUROPEAN PROGRESSIVE STUDIES

EUROPE'S STRATEGIC ROLE IN GLOBAL DEVELOPMENT

A CALL FOR AMBITION AND REFORM



ABSTRACT

In a world marked by geopolitical tensions, climate crises and weakening global cooperation, this policy brief argues that the EU must redefine its relationships with developing countries – moving from its current partnership approach to a strategic alliance, the terms of which are grounded in mutual interest and defined in common.

The policy brief identifies four urgent imperatives: (1) renewing multilateralism through more inclusive governance; (2) rethinking development priorities and metrics beyond GDP; (3) reforming cooperation instruments to foster joint action, peer learning and national ownership; and (4) overhauling the global financial architecture to generate sustainable fiscal space for developing countries, protecting them from recurring debt crises. These reforms are not merely technical – they are political. They require the EU to act as a convener of alliances and an architect of common goods, particularly in cooperation with the Global South.

At the heart of this redefinition lies the Global Gateway, which should evolve from a flagship investment strategy into a truly global platform for co-created transformation. To succeed, it must redesign its governance, connect the priorities of the EU and its partners, and invest in capacities and ecosystems beyond infrastructure. This requires rapid and visible reforms, from radically simplified delivery procedures to the creation of inclusive dialogue mechanisms and robust certification frameworks.

The EU's credibility will depend on the level of resources it commits to external action and on its determination to change – beginning with how it listens, decides and collaborates. The upcoming UN Conference on Financing for Development in Seville represents a crucial opportunity for the EU to demonstrate its willingness to shape, together with the countries of the Global South, a new compact aimed at achieving the sustainable development goals. This will be essential to the EU's global relevance and resilience.

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This Policy Brief was produced with the financial support of the European Parliament. It does not represent the view of the European Parliament.

Actividad organizada por la Fundación Pablo Iglesias con financiación del Ministerio de Asuntos Exteriores, Unión Europea y Cooperación en el marco de una convocatoria de subvenciones abierta a todas las fundaciones dependientes de partidos políticos.

Cover photo: Metamorworks / Shutterstock
Review: Maria João Rodrigues (FEPS) and Christian Salm (FEPS)
Project coordination: Hedwig Giusto (FEPS), Thainá Leite (FEPS), Beatriz Abellán (FEPS) and Christian Salm (FEPS)
Copy editing: Rosalyne Cowie
Layout: Downtown

Belgian legal deposit number: D/2025/15396./24
ISBN number: 978-2-39076-029-0

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Executive summary

In today's risky world, development is a shared imperative, even more than it was in the past. Europe's own green, digital and social transitions will falter without global partners who share ownership of these processes. In the lead up to the Seville Conference on Financing for Development, the challenge for the EU is not only to contribute meaningfully to its outcomes but to define a strategic agenda for the period that follows. This policy brief proposes elements of that strategy for the EU and its institutions ahead of the 2025 Seville Conference.

Why the EU must act now

- *Multilateral cooperation* is under strain precisely when it is most needed, as the world faces systemic challenges, including climate disruption, productive transformation, conflict and deepening inequalities.
- *Global solidarity* is in retreat, undermined by the erosion of trust in international institutions and significant cuts in development assistance – from the USA, the UK and even parts of Europe. This is a critical test of Europe's ability to remain relevant in global development. Without a bold response, it risks fading in a world shaped by transactional geopolitics.
- *The Global South* is calling for reforms in global governance and for aligning cooperation with national and regional priorities. Countries across Africa, Asia and Latin America demand fair access to finance to advance climate justice and greater support for investment and technology to drive productive transformation.
- *Europe* must redefine its role in an increasingly fragmented world – acting as a reform-oriented, inclusive and credible partner to the Global South and as a co-architect of the international system.

The transition the EU must embrace

The EU must lead a decisive transition from traditional development assistance to strategic co-development and inclusive alliances. This shift must tackle four interrelated questions:

- **Who decides?** The multilateral structures remain anchored in outdated asymmetries. The EU must support a system where developing countries have a real voice in decision-making processes to ensure fair representation and participation. Governance must shift from exclusive donor-recipient dynamics to inclusive coalitions, where legitimacy stems from shared agenda setting and co-ownership. The EU should help advance the reforms outlined in the Pact for the Future and must endorse calls for reforming voting rights at Bretton Woods institutions and regional development banks.
- **What goals are pursued?** The sustainable development goals have transformed development into a universal agenda, yet cooperation still relies on narrow, GDP-based classifications and project logic. The EU must champion a shift toward multidimensional development goals that focus on strategic choices and a common agenda on long-term structural transformation, social cohesion and environmental sustainability.
- **How can cooperation be achieved?** Outdated models of technical assistance must give way to reciprocal and horizontal knowledge exchange, joint experimentation and institutional capacity building. The EU must further support countries to pursue their development strategies and help strengthen South-South and trilateral cooperation.
- **How can the system be funded?** Development finance remains fragmented, unpredictable and insufficient, while countries in the Global South ask for support to expand their fiscal space and address the debt crisis. The EU must advocate for:
    - a financial architecture that provides long-term, concessional and flexible resources for

structural investment; this includes de-risking instruments, guarantees and blended finance for public funds to serve as catalysts for private investments in high-impact sectors;

- a reform of risk assessments (including the integration of transparent governance indicators to complement conventional financial metrics) to better orient investment;
- innovative mechanisms to address debt vulnerabilities (debt-for-investment swaps, pause clauses, a revised Common Framework etc.) and to reduce the fragmentation of climate-related funds;
- the broadening of funding sources and scaling up of international tax cooperation, including support for UN-based negotiations and efforts to combat illicit financial flows to bolster domestic resource mobilisation;
- the extension of concessional finance to vulnerable countries excluded by current criteria; and
- a commitment to reduce remittance transaction costs to below 2%.

Only by addressing these dimensions together can the EU credibly promote a transition from assistance to alliance – and help co-create a fairer, more effective global development compact.

From fragmentation to strategy; from donor to ally

In a world of systemic risks and geopolitical realignment, when solidarity is in retreat and the global landscape is fractured, the EU's role is not a given. But the EU cannot afford to withdraw from the global stage. Its credibility, security and sustainability depend on a bold pivot toward external action. And international cooperation is not a luxury, but a strategic pillar of external action. To remain relevant, the EU has to:

- **Demonstrate political will** to support meaningful reforms of cooperation instruments. The EU remains the largest provider of official development assistance (ODA), but its role depends on maintaining – and even scaling up – the EU's external action budget in the next Multiannual Financial Framework. Without adequate public resources, de-risking instruments, guarantees and blended finance will remain ineffective, particularly in the most fragile contexts. The longstanding commitment to allocate 0.7% of gross national income to development must be seen as part of this general effort. Public funding is not a legacy of the past – it is an essential lever for sustainable investment.
- **Engage with the Global South as a co-architect of a renewed global development compact**, one built on shared priorities, joint ownership and lasting alliances. In this case, the EU must still be a supporter of reform and renew its financial pledge, but the political stake is to go beyond funding and stress that Europe is ready to transform not only how it gives, but how it decides, listens and acts. The strongest message it could bring to the Seville conference is a clear political commitment to **upgrade partnerships into genuine strategic alliances**, starting with those countries ready to engage now.

This transformation will not be easy – but it is necessary. The EU's ability to advance its global ambitions toward strategic alliances – not conditional aid – will depend on its capacity to forge credible, inclusive initiatives, testing new forms of operational multilateralism.

A test case for the EU's new strategic cooperation: The Global Gateway

The EU's credibility and its ability to build a lasting consensus depend on its capacity to translate principles into action – a challenge eased by the fact that meaningful progress was already made some years ago to modernise development cooperation. Instruments like the 2017 European Consensus on Development, the NDICI-Global Europe, Team Europe initiatives and the Global Gateway have laid the foundation for a more coherent and strategic external action. But the EU must complete this transition – aligning its vision, instruments and partnerships to act not just as a better donor, but as a strategic partner in shaping a renewed and inclusive multilateral system.

In particular, the Global Gateway can be considered as a springboard for flexible, strategic alliances that can lead to reform from below. It marks a strategic pivot toward investment partnerships, but it must go further. It has:

- prioritised and multiplied investments in infrastructures essential for global transitions;
- scaled-up financing by mobilising private investment and facilitating blending with public financial institutions;
- unpacked geopolitical perspectives; and
- enhanced European coherence.

However, its projects often remain Brussels-designed, and local ownership, institutional development and ecosystem building are underdeveloped. The gateway must evolve into a **platform** for strategic co-creation with the Global South. The proposals to enhance its role as a test case for a new alliance include the following:

- **Governance:** The gateway must become an open platform for coordinated strategic choices with Global South actors, development banks and civil society.
- **Investment framework:** An operational architecture for the gateway must be co-designed. It must be based on shared monitoring and will elaborate co-defined principles. A few examples are as follows:
    - public support must be channelled toward investments that meet rigorous environmental, social and developmental targets;
    - a robust and agreed certification mechanism will ensure that public contributions are tied to outcomes;
    - tools such as de-risking instruments, guarantees and blended finance are designed for public funds to serve as catalysts for sustainable investments, thereby unlocking private capital; and
    - a renewed approach to risk assessment is needed to integrate transparent governance indicators and guide investment toward areas where institutional capacity supports long-term impact.
- **Financial clarity:**
    - align ODA, macro-financial assistance, export promotion, EU competitiveness funds and climate instruments under a unified strategy;
    - scale up European Fund for Sustainable Development Plus guarantees and blended finance;
    - reform the European Investment Bank to include an external development-implementing agency; and
    - adopt simplified, accelerated procedures for project delivery.
- **Operational clarity**:
    - transform Team Europe into a joint programming and delivery mechanism; and
    - embed robust certification and results-based criteria.
- **Systemic support:** Invest in skills, local institutions and enabling environments alongside capital.

Conclusion

The Seville conference is more than a policy milestone – it is a political opportunity. To seize it, the EU must consolidate its leadership through credible commitments, strategic coherence and concrete partnerships with the Global South. Delivering on this ambition means completing the transition from fragmented assistance to a renewed model of shared responsibility and alliance. If the EU acts with purpose and consistency, it can help reshape global development for a more just and resilient future.

Introduction

The global landscape is shifting rapidly – and it remains unclear who stands to benefit.

Geopolitics is hardening, and international relations require redefinition. The USA, long regarded as a trusted ally, is now increasingly unpredictable – even adversarial – and it is undergoing a structural shift in its approach to global governance. At the same time, the assertive voices of the Global South, from Africa, Asia and Latin America, insist on a seat at the table of global rule-making, speaking of lost credibility and broken promises in a system they did not design.

Cooperation is faltering and its erosion needs to be addressed. The dismantling of the United States Agency for International Development (USAID) and erosion of World Trade Organization enforcement mechanisms, just to mention two visible cases, point to a deeper reconfiguration of international engagement. Institutions built to manage shared challenges are showing visible cracks and no longer inspire trust in delivering credible global solutions. Without renewed architecture and inclusive reform, the international system risks losing its legitimacy – pushing development further down its list of priorities.

In this context, the Europe must take up its significant responsibility and seize a historic opportunity. This moment calls not for reactive crisis management or marginal technical adjustments but for a bold and proactive redefinition. The global commons are under increasing strain, and hopes for sustainable development will slip further out of reach. Europe must choose to follow, to retreat or to lead. This policy brief argues that Europe must play a strategic role in shaping the future of global development – not as a donor amongst many, but as a partner amongst equals. It must help build new coalitions, co-design multilateral institutions, and facilitate inclusive investment and development – steps that ultimately serve Europe's strategic interests.

The EU has the institutions – and strategic interest – to act. But coherence demands more than good branding. Fragmented instruments and mandates must give way to a shared political vision capable of rebuilding trust. The EU must rebalance its foreign policy priorities, making international cooperation the central pillar of its international relations, with defence, security and competitiveness aligned to support – not overshadow – this priority. It should equip flagship instruments, such as the Global Gateway and Team Europe, with a simplified legal framework and the robust budgets they require.

In the coming sections, we first assess the breakdown of global cooperation and the risks it creates. Secondly, we explore what the Global South expects from Seville. Thirdly, we evaluate the EU's current position. Finally, we outline how the EU must reframe its role and present policy proposals to support global alliances through institutional reform.

1 Cooperation matters more than ever...

Development challenges have not disappeared – they have multiplied. The erosion of global public goods, persistent underdevelopment, and increasing fragility and humanitarian crises, which are often interlinked,[1] make multilateral renewal a necessity.

Antonio Gutierres sounded the alarm: "Our world is in big trouble. Divides are growing deeper. Inequalities are growing wider. Challenges are spreading further".[2] This was not a rhetorical flourish but a crucial wake-up call. Global public goods are under strain. Climate-related disasters are becoming more frequent, deadlier and more expensive. The losses in education caused by the COVID-19 pandemic have not yet been fully offset, and healthcare systems continue to face severe strain. The development traps are hardening. Many countries remain unable to free themselves from low productivity, high levels of economic informality and an unjust social structure. Over the last five years, extreme poverty has increased in several regions, undoing decades of progress. Social discontent, as well as inequality within and between countries, is on the rise. Youth unemployment, informal labour and a lack of access to services are fuelling political instability. Conflicts and humanitarian crises are intensifying. More than 100 million people have been forcibly displaced. Armed conflicts have returned to Europe, while the crises in Sudan, Myanmar, Haiti and Gaza are pushing humanitarian systems to their limits. Over 700 million people worldwide are affected by food insecurity.

The irony is stark: just when international cooperation and multilateral action are a necessity, the global system appears least capable of providing them. Financing is fragmented, unpredictable and insufficient, and it lacks the flexibility and tools to respond to complex realities. The global financial architecture is not designed to fund public goods at scale nor to allow sufficient fiscal space to finance sustainable public policies. Debt servicing is now higher than public investment in many low-income countries that don't have fiscal space to act. Middle-income countries fall through the cracks of the current system: too rich for concessional finance and too poor for market-based instruments. The international community consistently underfunds humanitarian appeals. The disconnect between demand and delivery deepens the legitimacy crisis of the multilateral system, the responses of which have become increasingly narrow and ineffective. If the system is not reformed and re-legitimised, and development finance remains stagnant – and often procyclical – trust will erode further, and fragmentation will accelerate.

... but what kind of cooperation? From development assistance to partnerships – and beyond – with the South

Seville is a chance to reverse the current course – we hope by promising more, but also by doing better. It offers a moment to emphasise a shift – not only in discourse, but also in institutional practice. In the past, Europe has repeatedly supported development *in the South*. It now has the opportunity to monitor, expand and transform its practices into a far-reaching strategy of building development *with the South* – and increasingly for itself. European strategic autonomy cannot be reduced to defence and aloofness but built through development through global solidarity and partnerships.

Development is no longer a unidirectional process in which "advanced" countries pass on standards, technical assistance and financial resources to "lagging" countries. This is – or should be – widely acknowledged by now. The 2030 agenda and its sustainable development goals (SDGs) have radically transformed the very concept of development, along with the goals and responsibilities it entails for all countries. Today, high-, middle- and low-income societies all face the following:

- *Systemic challenges* that require international partnerships for joint innovation, co-investment and mutual learning. This observation is and has been the reason for SDGs. Climate change adaptation and disaster risk reduction, migration and forced displacement, the digital divide, AI governance, health security, and conflict prevention are global challenges with country-specific characteristics.

- *National development aspirations and "bottlenecks"* that call for dialogue and knowledge sharing between countries. In the face of uncertainty, governments are exploring various strategies that differ significantly from past prescriptions. In this pluralistic landscape, there is no universal development blueprint; instead, there are differentiated paths that respond to specific conditions and circumstances. This diversity makes international peer-to-peer exchange and knowledge sharing not only desirable but essential for countries to compare strategies and discuss solutions.

In this reality, a multilateral system that recognises plurality is more likely to promote trust, efficiency and legitimacy. Cooperation must be reframed as a partnership – and beyond: a relationship that recognises specific knowledge, interdependence and reciprocity, and builds on shared missions, transparent agendas and mutual accountability.[3] What is needed is an architecture that supports the co-creation of common goods and cooperation for national development – and that ensures adequate financing is available to achieve these goals.

2 Redesigning multilateralism for a fragmented world

A series of changes is needed to make cooperation credible and effective in the current global context. In particular, we would like to emphasise four key aspects: who decides; what goals are pursued; how cooperation operates; and how it is funded.

Who decides: Reforming participation and legitimacy

Governance structures are at stake, as they do not reflect current global realities. The United Nations (UN) system remains, by and large, an anchor for many countries in the Global South, while their trust in international financial institutions is dwindling dramatically. They see those institutions as exclusive clubs where vital decisions are made without meaningful input from those most affected. In the meantime, new Southern-led institutions have emerged to fill the gaps in representation. This two-track approach is understandable but risks further weakening the strength and coherence of global cooperation. To build trust and legitimacy, decision-making processes must ensure greater voice and participation from developing countries. Almost all actors have been saying this for some time. It is, therefore, essential to find new pragmatic solutions that promote an "inclusive and non-exclusive"[4] partnership in which the distinction between "donors" and "recipients" is outdated.[5]

What goals: Rethinking development priorities and metrics

The priorities of cooperation must evolve. Structural adjustment policies of the past enforced a financial orthodoxy that prioritised fiscal austerity over development. They failed not only because a reductionist ideological approach inspired them, but also because they did not consider national-context specificities, which exacerbated their adverse outcomes. Therefore, a critical question today is not how to enforce fiscal stability in a vacuum, but how to ensure that developing countries have access to adequate resources that expand their fiscal space to finance public policies and support national development strategies. Economic growth is important, even crucial, in this context, but it is not the only instrument. Expanding fiscal space requires the capacity to mobilise domestic resources – including fair taxation of multinational corporations and combating illicit financial flows – attract investment with significant linkages, leverage international cooperation and use remittances strategically.

In addition, cooperation must, in any case, be measured by the results it delivers – and countries must assess these results *beyond GDP*. The 2030 Agenda already emphasised that development must be inclusive, context-specific and focused on long-term wellbeing. Nevertheless, financial flows continue to rely on GDP-based classifications that neglect many sustainable development concerns and exclude many vulnerable middle-income countries. A renewed multilateralism should introduce multidimensional indicators of progress and vulnerability that take into account what is important for people, the planet and the future. Such alternatives to GDP already exist; the real challenge is not to invent them but to ensure that decision-making and accountability integrate them effectively.

How to achieve cooperation: Renewing instruments and principles

The current models, rooted in the past, have reached their limits, as was evident when developing countries had to contend with the consequences of the COVID-19 pandemic. The key element remains increasing funding for sustainable development to achieve lasting, sustainable results. However, countries should consider how to improve permanent development policies and spending instruments through peer-to-peer policy dialogue and monitoring of results. They must promote innovation through experimentation, knowledge sharing, capacity building and peer learning in development cooperation practices, rather than imposing routine technical standards as a precondition for support. This refers not only to traditional North-South cooperation, but also to South-South and trilateral modalities that should be strengthened.[6]

How to finance a global system under strain

The global financial architecture does not adequately respond to needs. Developing countries, including emerging economies, face interest rates several times higher than Western or Chinese borrowers. Credit rating agencies tend to penalise investments in developing countries, particularly when countries apply for debt restructuring, thereby undermining their ability to invest in climate and development initiatives. Two thirds of low-income countries and one third of middle-income countries are at risk of debt distress. Most restructurings are too slow, too narrow or too late. Private creditors (today, the leading group of creditors, along with China) often refuse to cooperate. The result is paralysis.

Capital mobilised by multilateral banks remains modest. Despite narratives on blended finance, actual leverage ratios remain low, and coordination among instruments is far from being optimal. For example, the promises of SDGs and climate finance remain largely unfulfilled. The $100 billion commitment made in 2009 was reached only in 2023 – and much of it came through loans, not grants. The investment gap to achieve carbon-neutrality goals remains huge. New mechanisms, such as the Loss and Damage Fund, lack predictable resources. Countries have not yet approved new approaches for international taxation to meet climate commitments.

More generally, to finance the SDGs and global public goods, there is a need for long-term, highly concessional loans for investment. However, the current system channels funding through short-term projects[1] and allocates it across various agencies, funds and bilateral programs. Not to mention that prudential and regulatory frameworks have reduced appetite for equity investments longer than 7-8 years, and credit rating methodologies and country risk assessments are frequently opaque, procyclical and biased toward short-term stability rather than long-term development potential. These distortions constrain access to private finance and export credit.

Meanwhile, the political salience of financing development cooperation is waning for many governments, which are significantly disengaging from this effort. The Trump administration is dismantling USAID and blocking most US foreign aid. The UK cut development funding by almost half in favour of increased military spending, prompting the resignation of the Minister for International Development. But also elsewhere in Europe, many are cutting development assistance funds, including the generous Nordic countries and Switzerland.

In response to persistent debt vulnerabilities and fiscal constraints, several proposals are being advanced. Among them, debt pause clauses[7] are gaining attention. The same is true for debt-for-investment SWAP initiatives. These mechanisms, long advocated by the Bridgetown initiative, are being discussed by several governments and development banks, including under Spain's leadership. Their uptake remains limited, but they represent a practical option for increasing resilience without incurring additional costs to creditors. At the same time, there are calls to revise the frameworks used for debt sustainability analyses – particularly those of the International Monetary Fund (IMF) – to reflect climate and nature-related risks and better assess countries' actual capacity to service debt while investing in long-term development.

Finally, there is renewed momentum around broadening the sources and criteria of development finance. Proposals for solidarity levies on under-taxed sectors – such as fossil fuels, maritime transport or financial services – could generate significant additional resources without increasing debt. At the same time, reforms to the allocation of concessional finance are being discussed to incorporate measures of multidimensional vulnerability, which are currently excluded from traditional aid eligibility. These efforts are supported by flexible platforms, such as the Pact for Prosperity, People and the Planet (4P),[8] which bring together governments, experts and institutions to test and accelerate practical reforms. Rather than replacing formal negotiations, such coalitions provide space for experimentation and policy learning – essential steps in building a more equitable and responsive financial architecture.

3 What the Global South expects from Seville

Expectations from countries in Africa, Latin America and Asia for the Seville conference are high. While diverse in form and emphasis, they build on the consensus – painfully reached – around the Pact for the Future, which reaffirmed the need to reform the international system to make it more equitable, representative and responsive to present challenges. Based on official statements, summit declarations and inputs from civil society, several recurring demands can be identified. Although not entirely unified, they underline areas where meaningful change is anticipated:[9]

- **Reform of international governance.** As already stated, many countries contest a system where development priorities are set elsewhere and implemented locally. They call for fair representation in global institutions and a rebalancing of voting power – notably in the IMF and World Bank.[10]

  The G77 and China have insisted that global tax rules be negotiated within the UN,[11] and many Latin American countries have proposed more regionally anchored frameworks for debt and development planning.[12]

  The southern countries' presidencies (Indonesia, India, Brazil and South Africa) sought to advance a stronger role for the G20. In this context, the African Union's long-standing call for a permanent seat at the G20 – granted under India's – marked a significant step toward more inclusive global governance.

  The countries of the Global South also call for cooperation to align with national strategies. This is not a matter of procedural harmonisation but of joint priority setting. The implementation and monitoring of partnership projects should involve domestic institutions, with increased transparency and accountability.

- **Fair and predictable access to finance**, as well as ways to **reduce debt risks** and improve sovereign markets with new debt instruments and options. In different fora, ministers and heads of state criticise short project cycles and rigid risk profiles that penalise their credits. They support the idea of mobilising additional and innovative financial resources. They call for strengthening global tax rules to address digitalisation and globalisation, seek to counter illicit financial flows, and emphasise the need to reduce the costs of remittances, which are a vital source of external financing.

- **Climate justice and a just transition.** A persistent theme is the imbalance in climate finance. Countries question why most green finance arrives as loans, including for urgent mitigation actions, why it bypasses the poorest and why transition rules are often set elsewhere. Loss and damage, adaptation, and green industrialisation must be financed on equitable terms – and with stronger operational follow-through.[13]

- **Access to technology and productive transformation.** Beyond financing, countries advocate for non-financial fairness. This includes intellectual property reform to enable access to green and digital technologies, as well as policy space to support national industries and bust investments. The emphasis is on industrial strategies that generate decent work, add value locally and avoid new forms of technological dependence.[14]

These expectations indicate that more resources are needed, and the logic and structure of cooperation must change. Seville will not be judged by the number of new commitments added to the old framework, but by whether it marks a turning point in restoring credibility, shared responsibility and effectiveness to cooperation through partnerships.

4 Where Europe stands

The approach to development cooperation – and, more broadly, to partnerships with developing countries – is at a crossroads.

On one hand, there is a possible adverse scenario. Without reforms to make cooperation more inclusive, representative and effective, cooperation risks being replaced by transactional approaches, with the consequence of increasingly weakening and disjointing global governance. The EU itself is facing risks. It has invested, and continues to invest heavily, in worldwide cooperation and, together with its member states, remains the world's largest source of official development assistance (ODA). However, it risks losing relevance if it doesn't take a step further, setting long-term common strategies with its partners, or if it doesn't address its fragmentation effectively, unifying its narrative and voice. The European Parliament[15] urges for better alignment between external action, climate objectives, trade, industrial policies and development goals.

On the other hand, there is an optimistic scenario. Suppose the EU acknowledges and moves beyond the aid mindset; upscales its engagement with partners; and decides on common ways, means and objectives for a multilateral partnership. Suppose it increases the budget for its external action and consolidates its instruments. Then the EU will be well positioned to play a meaningful role in a new global development pact. It has the **institutional capacity** and **strategic interest** to support a more inclusive and effective global system. With decades of experience in regional integration, and as one of the largest providers of development finance, the EU brings significant expertise to the table for new learning and cooperative governance. Moreover, Europe has a direct stake in promoting global public goods – from climate action to health security.

Some encouraging signs of positive evolution do exist.

Over the past decade, the EU has progressively reshaped its development and cooperation instruments to engage with a more diverse set of partners through more flexible, demand-driven and partnership-based approaches. Already in 2017, the **European Consensus on Development**[16] designed a multidimensional approach: it acknowledged the interlinkages between development, migration, security and climate change; and engaged all sectors in development policies, not just foreign aid.[17]

Building on this foundation, the **NDICI-Global Europe** (Neighbourhood, Development and International Cooperation Instrument), the main financial instrument for external action, was launched in 2021. NDICI consolidated several previously fragmented funding channels into a single framework, with a budget of over €79 billion for 2021-2027. It allows the EU to operate more coherently and strategically, beyond traditional ODA constraints, with greater capacity to respond to emerging needs,[18] including in upper-middle-income countries like those in Latin America and the Caribbean (LAC). Finally, and crucially, the NDICI finances investments[19] with guarantees and blended instruments to mobilise private and public capital.

The EU also launched the **Global Gateway initiative,** a tool to turn these reforms into action and support investments, notably in infrastructure. In parallel, the EU introduced the **Team Europe initiatives** (TEIs), a central operational tool that intends to improve the coherence and visibility of European external action in partner countries by aligning the efforts and funds of EU institutions, member states, development finance institutions (such as the European Investment Bank (EIB) and the European Bank for Reconstruction and Development) and implementing agencies. Under a common strategy, TEIs combine grant funding, guarantees, loans and technical assistance from various European sources and have been deployed to support geographic and key priority areas. Those initiatives are built in dialogue with governments and civil society partners in countries and are designed to "act together as a Union".[20]

In a relatively stable world, these reforms were significant for doing development cooperation better and more in tune with demands from partners in the South. However, over the last few years, the global political and economic environment has dramatically changed. A deeper shift is needed.

5 The Global Gateway: Test case for the EU's new strategic cooperation

As we just said, the European reorientation in external partnerships, away from traditional assistance practices, culminate in the **Global Gateway strategy**, starting with the **Global Gateway Investment Agenda** (GGIA): the EU's attempt to translate institutional innovations – such as NDICI-Global Europe and TEIs – into a coherent platform for sustainable investment. Launched in 2021, the GGIA aims to mobilise up to €300 billion by 2027.

What the Global Gateway set out to be: Ambition and early implementation

The Global Gateway has not been conceived as a traditional – albeit modernised – assistance programme. It emerged as the flagship initiative of the first von der Leyen Commission to reshape the EU's partnerships with developing countries. It aims to represent a geopolitical-based approach, offering investments rooted in reciprocity and mutual interest. It promises co-creation, rather than conditionality, to project **a distinctly European new model of cooperation**. Among the many elements that define this approach, a few stand out:

- **Prioritising investment** with multiplying effects in sectors essential for global transitions. In particular, the Global Gateway explicitly seeks to prioritise infrastructure as a driver of growth and to offer an alternative to other global investment frameworks. It supports large-scale investments across Africa, the Indo-Pacific, the Western Balkans, Eastern Europe and LAC, with comparable financial commitments. In Africa, the EU backs vaccine manufacturing, regional electricity interconnectors and green hydrogen corridors. In the Indo-Pacific, projects include undersea fibre optic cables, sustainable port infrastructure, and just energy transition partnerships in countries like Vietnam and Indonesia. In Eastern Europe and the Balkans, initiatives focus on regional transport links, digital corridors and industrial decarbonisation. In LAC, investments focus on clean energy, digital education, sustainable mining and innovation, with flagship projects including hydrogen development in Brazil and broadband expansion in Central America.

- **Scaling up financing** by mobilising private investment and by facilitating blending with public financial institutions. The Global Gateway is a multi-actor, multi-instrument platform that combines grants, guarantees, loans and equity to leverage private and public resources through blended finance and de-risking instruments. This is primarily achieved through the EFSD+, a leveraging instrument designed to attract private capital. Its primary innovation lies in offering partial guarantees to financial institutions to mitigate political, economic and project-related risks and improve the bankability of projects.

- **Unpacking geopolitical perspectives** by reflecting a geopolitical reading of international cooperation. The Global Gateway is not merely an investment funding platform; it maintains a commitment to the SDGs, reinforces regional integration, and supports green and digital transitions. Nor is the GGIA a traditional aid program. Explicit references to assistance policies have been deliberately minimised – reflecting a shift away from donor-driven narratives and distancing the initiative from language and frameworks perceived as outdated. The GGIA instead aims to be a political proposition to deepen strategic ties with partner countries. It intends to redefine partnerships around mutually beneficial projects designed to serve both partner country priorities and to build strategic alignment.

- **Enhancing European coherence** and unity of action. The Global Gateway intends to consolidate the Team Europe approach, seeking to concentrate efforts on sectors with high leverage, to project coherence across EU actions, and to articulate a distinct European path to partnership and engagement with the Global South.

Yet, to be entirely consistent with its ambition of building a new model of international cooperation through genuine partnerships, the EU should address a set of recurring criticisms. Among them is the perception that projects are still conceived mainly in Brussels. Moreover, beyond infrastructure and connectivity, cooperation should also support local value creation. This entails investing not only in capital and technology, but also in skills, institutions and ecosystems, and aligning industrial policies with the development priorities of partner countries. While many EU initiatives move in this direction, such dimensions often appear as residual elements inherited from past approaches rather than as core features of an integrated investment strategy.

To ensure lasting outcomes and to credibly address the challenges shaping today's world, the Global Gateway requires a shift that rethinks not only instruments but also the underlying tools:

- *Governance model*: The gateway should become an open platform – not just for project delivery, but also for coordinating strategic choices with partner governments, private-sector actors and civil society. These choices must then be translated into concrete, bankable initiatives. To fulfil this role, it must truly become global – open to all partners from the Global South who are willing to engage around the same table.
- *Political and strategic perspective*: The prevailing narrative still falls short of providing a credible and comprehensive integrated approach. It lacks a fully articulated offer that combines economic goals with broader development policies, and that aligns with the evolving demands of partner countries.

If the EU wants to navigate the present juncture and shape a constructive role in the evolving political, economic and development landscape – if it truly recognises that its future is tied to its capacity to work with the countries of the Global South – if it wants to act as a relevant global actor, it must complete its strategic transition and articulate a broader policy offer rooted in shared objectives and joint ownership. It must not only invest but invest differently through the Global Gateway.

Unlocking the potential for a new approach to development

The Global Gateway, NDICI[21] and Team Europe can serve as the pillars of the European strategy. They should, therefore, be enhanced to become a trustable platform for transformative alliances. The Global South has made its requests clear. The EU must now show that it is not only willing to listen but ready to change. The road to Seville is not just a checkpoint – it is a chance to reset and lead. Several decisive steps must be taken – immediately and strategically.

The EU must **unlock resources and overcome its procedural barriers:**

- Seize the opportunity of the upcoming Multiannual Financial Framework negotiations to substantially increase its budget for external action – sending a clear political signal that the EU's global role cannot be considered only in terms of defence and competitiveness, but must be anchored in strong international partnerships and alliances.
- Deliver meaningful impact and further integrate and simplify the EU's toolbox – including the alignment of ODA, macro-financial assistance, export support and competitiveness instruments under a single strategic platform.
- Evolve Team Europe into a true upstream mechanism for joint resource pooling, coordinated programming and streamlined delivery.

- Reform the EIB by establishing a dedicated implementation branch or agency aligned with the EU's geopolitical and development priorities.
- Prioritise the radical simplification of delivery procedures – time is not on Europe's side.

But resources and simplification are not enough.

The EU must also **send an unequivocal political signal** that its relations with the Global South are entering a new phase – a phase of strategic alliance aimed at doing more and better together not only bilaterally, but also through joint action at the multilateral level. This means working in partnership to promote reforms and to design innovative ways of cooperating in practice. Countries in the Global South are indeed asking for support to expand their fiscal space and address the debt crisis. For this, they seek a role in decision-making processes and genuine co-creation grounded in their priorities. What they expect are partnerships that strengthen productive capacity, enable industrial transformation, find their place in new supply chains, and ensure access to knowledge and technology.

This requires immediate, visible changes, starting with:

- launching a permanent dialogue platform co-led with Global South partners from all regions to co-design and operational architecture of the Global Gateway Platform;
- establishing inclusive governance mechanisms for this Global Platform that reflect equal participation in agenda setting; and
- inviting regional institutions and development banks from Africa, Latin America and Asia to shape project pipelines and co-own delivery frameworks. The partnership established with national development banks around the world through the Finance in Common movement can play a crucial role in this regard.

The platform for dialogue would develop the rules, priorities and implementation methods of the Global Gateway, starting with the principle that public support must be channelled toward investments that meet rigorous environmental, social and developmental targets. A robust and agreed certification mechanism would help ensure that public contributions are tied to verifiable outcomes. Moreover, tools such as de-risking instruments, guarantees and blended finance are indispensable for public funds to serve as catalysts for sustainable and productive investments, thereby unlocking private capital for high-impact sectors. A renewed approach to risk assessment is needed – one that integrates transparent governance indicators to complement conventional financial metrics and guide investment toward environments where institutional capacity supports long-term impact. A proactive strategy to incentivise private-sector engagement should be developed, including high-visibility initiatives that position the Global Gateway as an opportunity for European businesses and investors – an opportunity, not a constraint – linked to the EU global competitiveness agenda.

These steps are not exhaustive nor cosmetic – they are structural. They are going in the direction of showing that the EU has understood the message from the Global South and that it is willing to act not as a better donor but as a strategic partner in the construction of a more equitable international system.

Ultimately, this points to a way forward for building effective multilateralism through a pragmatic approach grounded in shared interests. Five examples of operational initiatives could be conceived:

1) **Purpose-specific "tables of dialogue"**. The initiatives design should be inclusive, leading to co-programming and, when possible, co-financing. They should reflect the development plans of partner countries and be informed by regional frameworks, such as ECLAC's agenda for structural transformation or the African Union's Agenda 2063. Rather than imposing a single template, the EU should facilitate the emergence of a shared understanding. Each cooperation initiative should be grounded in dedicated and inclusive tables of dialogue that gather all relevant actors – governments, civil

society and the private sector. These platforms should not start from preset standards but rather enable the joint formulation of problems, priorities and vocabulary. Mutual learning, collective validation of data and interpretative exchanges must be the foundation.

2) **Mission-oriented design**. Avoiding generic goals, each platform should target concrete "common goods or bads" with clear geographic relevance. A shift from broad frameworks to focused missions would foster ownership and measurable outcomes in line with local capabilities and ambitions.

3) **Joint operational modalities**. Action plans should be co-developed by diverse coalitions – including local authorities, businesses, unions and knowledge institutions. Mobilising complementary capacities is more effective than replicating top-down administrative blueprints. Incentives and soft enforcement mechanisms (including mutual accountability) should replace rigid conditionalities.

4) **Light and voluntary governance**. Rather than reinforcing bureaucracy, governance arrangements should remain minimal, flexible and open. Voluntary commitments and iterative processes would favour responsiveness and experimentation. This would allow projects to adapt to context-specific dynamics while reducing transaction costs.

5) **From pilots to systems**. Short-term experiments must be connected to long-term learning. Mechanisms for collective monitoring, transparent reporting and policy feedback loops are essential to identify what works, where and why. This will require robust impact assessment, public access to project data and participatory evaluation mechanisms. Metrics must focus on long-term outcomes beyond GDP. A gradual institutionalisation would help define the evolving architecture of multilateral cooperation, grounded in real-world results rather than normative abstraction.

6 Conclusions

Development in today's broken and risky world is a shared imperative, even more than in the past. Europe's own green, digital and social transitions will falter without global partners who share ownership of these processes. In the lead up to the Seville Conference on Financing for Development, the challenge for the EU is not only to contribute meaningfully to its outcomes but to define a strategic agenda for the period that follows.

Summing up a few considerations:

Firstly, we need to reframe the debate. Rather than focusing solely on the size of the financial gap for the SDGs – vast and realistically impossible to fill under current conditions – it is worth recognising a deeper setback: the decoupling of the SDGs from the broader reform agendas they were meant to inspire. The 2030 Agenda has been reduced to a new version of the millennium development goals: targets to be achieved by developing countries with external support. Yet the SDGs call for universal commitments, mutual policy shifts and a shared mobilisation of resources. This call demands not only more financing but also strategic choices – particularly around global public goods – and the capacity to define common agendas. The EU can support these efforts by utilising instruments such as the Global Gateway not only to deliver projects, but also to structure reforms and set the conditions for investment. As we mentioned, real breakthroughs will depend on building a joint global platform to define, in collaboration with partners, the rules of the game. This is the political meaning of a new approach to alignment and ownership.

Secondly, the narrative on aid must evolve. Its requalification is long overdue. Moving away from traditional schemes is now widely accepted and needed. The next step is to move proactively, starting with proposals for reform, definitions and statistical tools. Under the present conditions, a strong EU external action budget remains essential and must be maintained and even scaled up. Without such a budget, de-risking instruments, guarantees or even blended finance will be ineffective – especially for the most fragile countries and sectors. The commitment to reach 0.7% must be kept, as ODA must be recognised as a necessary lever for investment. With recent cutbacks in other donor countries, the EU remains the largest provider of ODA, a fact that will become more pronounced in light of decisions made by the current US administration.

Thirdly, the EU needs a reformed toolbox that integrates ODA, macro-financial assistance, export promotion and investment support under a unified platform; establishes an external investment window in any future EU Competitiveness Fund; and transforms Team Europe into an upstream mechanism for joint resource mobilisation and decision-making. The EIB, too, must move further, developing a dedicated branch or implementing agency for external action. Simplification of the procedures remains a must.

Fourthly, the EU can play a significant role politically by advocating for reforms on the global stage.

On one hand, the EU should champion UN-based negotiations on international tax cooperation, preventing and combating illicit financial flows, and work to reduce the fragmentation of climate-related funds, which currently number over 60. It should support further action on mitigation and adaptation, endorse calls for reforming voting rights at the IMF and World Bank, and help advance the reforms outlined in the Pact for the Future. The EU must also support initiatives to address unsustainable debt burdens, including through a revised Common Framework, and commit to reducing remittance transaction costs to below 2%.

On the other hand, it could do more than just join calls for reforms on the global stage. It could start experimenting with and exploring new forms of operational multilateral action to demonstrate its feasibility. The best message it can bring to Seville is not only a financial pledge but a clear political signal: that its future lies in upgrading partnerships into strategic alliances with the Global South, starting with countries that are ready to act now. Such coalitions, built without preconditions, could generate flexible geometries of cooperation and bottom-up momentum for reform. External action is not a luxury – it is a strategic investment. The EU cannot achieve its global ambitions on its own. In a fragmented and contested world, its future will depend on its ability to build alliances.

The strongest message Europe could send in Seville is that **it is ready to act – together.**

Endnotes

1 External shocks – conflict, commodity price volatility, climate events – compound structural development bottlenecks.

2 Guterres addressed the urgency of collective action to tackle challenges such as climate change, growing inequalities, food security and geopolitical tension. Guterres, A. (2022) "Secretary General's address to the General Assembly". United Nations, 20 September.

3 See the debate on development in transition launched by Alicia Barcena, Stefano Manservisi and Mario Pezzini in 2017: Barcena, A., S. Manservisi and M. Pezzini (2017) "Development in transition". OECD, 11 July.

Spain's new Law on Sustainable Development Cooperation and Global Solidarity (February 2023) introduces "development in transition" as a central element of its cooperation policy. The Spanish Cooperation Master Plan further elaborates this approach. Spain commits to evolving its international cooperation towards more inclusive and adaptable models – recognising the transitional dynamics of partner countries and promoting partnerships based on global solidarity and shared responsibility.

As for civil society engagement, see the vibrant debate around Global Public Investment, and for key academic contributions, the work of Jayati Ghosh and José Antonio Sanahuja.

4 See, for example, the chairperson of the African Union interventions at the Sixth African Union-European Union Summit in February 2022.

5 Mary Robinson, chair of the OECD DAC High-Level Panel. She emphasised this point in January 2017 and stressed that institutions must foster inclusive partnerships based on shared responsibility and mutual benefit. "Reshaping development cooperation for a transformed development agenda". Mary Robinson Foundation, 14 February 2017.

6 The Belt and Road Initiative, despite criticisms, is perceived as more open to experimentation than many Western instruments.

7 These allow temporary suspension of repayments in the event of external shocks.

8 4P, launched at the 2023 Summit for a New Global Financial Pact, is a voluntary platform that brings together over 70 countries from both the Global North and South. It aims to support practical reforms of the international financial architecture through flexible coalitions and targeted initiatives.

9 "We are not asking for generosity", said Brazil's Finance Minister Fernando Haddad, "we are asking for justice". Haddad, F. (2023) Speech at CELAC–EU Economic Forum, July.

10 Africa Climate Summit Declaration, Nairobi, September 2023.

11 G77 and China Statement, UN General Assembly, October 2023.

12 "Towards a Latin American Regional Development Platform". CEPAL (ECLAC), 2023.

13 "The Global South is not the polluter", said Indonesia's Minister of Finance Sri Mulyani, "but we are paying the price". Mulyani Indrawati, S. (2023) IMF–World Bank Spring Meetings, April.

14 As Colombia's Minister of Planning Jorge Iván González stated, "Development is not a service to be delivered – it is a right to be exercised". González, J. I. (2024) Statement at UN DCF Forum, March. Many Global South countries are still trapped in extractive, low-productivity and informal economies. Without change, these countries cannot meet social demands or climate goals. What is needed is not just any growth, but an inclusive and green industrialisation process that enable them to leapfrog. In

this context, cooperation must not only fund projects – it must help countries build productive capacity, fiscal autonomy, and industrial and territorial policies.

15 European Parliament Resolution on the EU's Development Policy, 2023.

16 A joint statement by EU institutions establishing a unified framework for EU development policies aligned with 2030 Agenda for Sustainable Development.

17 Among other things, it recognised the diversity of developing countries, including fragile states and middle-income countries, encouraging tailored cooperation models rather than a one-size-fits-all approach.

18 A "window of flexibility" (up to 10% of the budget) allows funds to be reprogrammed quickly in the event of crises, conflicts or urgent needs (e.g., pandemic, war in Ukraine).

19 Through the European Fund for Sustainable Development Plus (EFSD+).

20 Examples of TEI include green energy in Mozambique, with investment in renewable energy and sector governance reforms; digital in Africa for digital connectivity; vaccine production in Africa to build capacity for local production of vaccines and essential medicines; just transition in South Africa to accompany industrial conversion and worker training; biodiversity in Amazonia for the protection of the environment and indigenous peoples in the Amazon.

21 Or its possible successor.

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The Friedrich-Ebert-Stiftung is Germany's largest and oldest party-affiliated foundation. It is committed to the fundamental values of social democracy and is active worldwide in support of freedom, solidarity, and social justice. In Ukraine, the FES focuses on four fields of work that fit the values of social democracy into the Ukrainian context: reducing social inequality, sustainable economic policy, strengthening the democratic rule of law, and security cooperation in Europe.

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