



# Financing for development post-2015 : improving the contribution of private finance

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This overview of financing for developing countries finds that government spending is the largest domestic resource, domestic private investment is also growing, outflows of private financial resources are very large, real net financial private flows are overstated, and ODA is the largest flow to least developed countries. Global public finance cannot be directly substituted by private finance, as it pays for public goods, is more predictable and counter-cyclical, and can be targeted at the poorest countries. Global private finance mainly goes to higher income countries and has difficulty targeting MSMEs or paying for public services. Leveraging private finance has faced many problems including in proving additionality, intransparency and lack of ownership, and poor evidence of development impact. Instead, we should focus on how international public flows can reduce barriers to private sector investment through investing in essential services, and how the EU can alter policies including by reforming investment treaties, curbing illicit financial flows, supporting fair debt workout mechanisms and developing responsible financing standards

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