

Media Update

27 August 2020

UNDP

PRESS RELEASE

Digital finance, a lifeline during COVID-19 crisis, can deliver long-term financing of the Sustainable Development Goals

Unleashing potential of digital finance could have transformational impact on sustainable development says group of financial, business, government and development leaders convened by the UN Secretary-General

New York City, 26 August - The unprecedented social and economic crisis caused by the COVID-19 pandemic has put a spotlight on the role of digital finance in providing relief for millions around the world, supporting businesses and protecting jobs and livelihoods.

While the pandemic demonstrates the immediate benefits of digital finance, the disruptive potential of digitalization in transforming finance is immense. Mobile payment technologies have transformed mobile phones into financial tools for more than a billion people. Digital is supporting big data and artificial intelligence in advancing cryptocurrencies and crypto-assets, peer-to-peer lending, crowdfunding platforms, and online marketplaces. Banks have invested over US\$1 trillion in developing, integrating and acquiring emerging technologies. In 2018, 'fintech' investment reached US\$120 billion, one third of global venture capital funding.

Today a new report, "*People's Money: Harnessing Digitalization to Finance a Sustainable Future*", by the UN Secretary-General's Task Force on Digital Finance sets out an ambitious, practical Action Agenda. Centrally, it spells out how digital finance can be harnessed in ways that empower citizens as tax-payers and investors in envisaging a digital transformation at scale that better aligns people's money with their needs, collectively expressed by the Sustainable Development Goals (SDGs).

The report highlights how billions of people around the world are responding to the COVID-19 pandemic using digital tools to work, spend and socialize. It argues there is an historic opportunity to harness digitalization in placing citizens, the ultimate owners of the world's financial resources, in control of finance to ensure that it meets their needs, today and in the future.

The Task Force identifies five catalytic opportunities for harnessing digitalization in aligning financing with the SDGs. Together they cover much of global finance:

- Aligning the vast pools flowing through global capital markets with the SDGs.
- Increasing the effectiveness and accountability of public finance that makes up a major part of the global economy.
- Channeling digitally-aggregated domestic savings into long-term development finance.
- Informing citizens how to link their consumer spending with the SDGs.
- Accelerating the lifeblood financing for the employment and income-generating world of small and medium-sized businesses.

The Task Force's Action Agenda is a call to action to businesses, policy-makers and those governing finance to do what it takes to deliver on these opportunities. It spells out not only the 'what' but also the 'how': investments, new capabilities and governance innovations can get the job done.

The Task Force concludes that harnessing digitalization for the good is a choice, not an inevitability driven by technology. Its Action Agenda points to actions needed to overcome digital risks that, unmitigated, could deepen exclusion, discrimination and inequalities, and separate finance further from the needs of an inclusive, sustainable development.

Leadership Quotes

UN Secretary-General, António Guterres said: "Digital technologies, which are revolutionizing financial markets, can be a game-changer in meeting our shared objectives. The Task Force on Digital Financing of the Sustainable Development Goals provides leadership to harness the digital revolution."

Maria Ramos, Co-Chair of the UN Secretary-General's Task Force on Digital Finance said: "We have an historic opportunity to accelerate and expand the transformative impact of digitalization. In particular, digital finance, which in this crisis became the lifeline for millions across the world,

extends the boundaries of financial inclusion by empowering citizens as savers, investors, borrowers, lenders and tax-payers in a way that gives them choice and power over their money.”

Achim Steiner, Administrator of UNDP and Co-Chair of the UN Secretary-General’s Task Force on Digital Finance said: “Digital finance’s dramatic potential for transformative impact is being revealed by the COVID-19 pandemic. Digital transfers enable governments to get support to people in need, crowdfunding platforms have mobilized funds for medical supplies and emergency relief, and algorithmic lending means small businesses have quicker access to funds. The speed of the recent spread of these technologies is astonishing, but progress is not automatic. For digitalization to be a true force for delivering on the Sustainable Development Goals, technological advances must combine with sound policy that empowers citizens and enables our financial system to meet the urgent investment challenges that must be overcome to build forward better.”

The Report: The full report and summary is available at www.digitalfinancingtaskforce.org

Media Contacts:

For more information or to schedule an interview:

In New York

Dylan Lowthian dylan.lowthian@undp.org +1 646 673 6350

Duygu Celik duygu.celik@uncdf.org +1 646 939 6645

In Geneva

Sarah Bel sarah.bel@undp.org +41 79 934 11 17

In Pakistan

Ayesha Babar at ayesha.babar@undp.org +92 (51) 835 5650

###

UNDP is the leading United Nations organization fighting to end the injustice of poverty, inequality, and climate change. Working with our broad network of experts and partners in 170 countries, we help nations to build integrated, lasting solutions for people and planet.

Learn more at undp.org or follow at @UNDP

UNICEF

PRESS RELEASE

COVID-19: At least a third of the world's schoolchildren unable to access remote learning during school closures, new UNICEF report says

UNICEF's Reimagine campaign calls for urgent investment to bridge the digital divide, reach every child with remote learning, and, most critically, prioritize the safe reopening of schools

NEW YORK, 27 August 2020 – At least a third of the world's schoolchildren – 463 million children globally – were unable to access remote learning when COVID-19 shuttered their schools, according to a new UNICEF report released today as countries across the world grapple with their 'back-to-school' plans.

“For at least 463 million children whose schools closed due to COVID-19, there was no such a thing as remote learning,” said Henrietta Fore, UNICEF Executive Director. “The sheer number of children whose education was completely disrupted for months on end is a global education emergency. The repercussions could be felt in economies and societies for decades to come.”

At the height of nationwide and local lockdowns, nearly 1.5 billion schoolchildren were affected by school closures. *The Remote Learning Reachability* report outlines the limitations of remote learning and exposes deep inequalities in access.

The report uses a globally representative analysis on the availability of home-based technology and tools needed for remote learning among pre-primary, primary, lower-secondary and upper-secondary schoolchildren, with data from 100 countries. Data include access to television, radio and internet, and the availability of curriculum delivered across these platforms during school closures.

Although the numbers in the report present a concerning picture on the lack of remote learning during school closures, UNICEF warns the situation is likely far worse. Even when children have the technology and tools at home, they may not be able to learn remotely through those platforms due to competing factors in the home including pressure to do chores, being forced to work, a poor environment for learning and lack of support in using the online or broadcast curriculum.

The report highlights significant inequality across regions. Schoolchildren in sub-Saharan Africa are the most affected, with half of all students cannot be reached with remote learning.

Region	Minimum proportion of schoolchildren unable to access remote learning (%)	Minimum number of schoolchildren unable to access remote learning
East and Southern Africa	49%	67 million
West and Central Africa	48%	54 million
East Asia and the Pacific	20%	80 million
Middle East and North Africa	40%	37 million
South Asia	38%	147 million
Eastern Europe and Central Asia	34%	25 million
Latin America and the Caribbean	9%	13 million
Global	31%	463 million

Schoolchildren from the poorest households and those living in rural areas are by far the most likely to miss out during closures, the report says. Globally, 72 per cent of schoolchildren unable to access remote learning live in their countries' poorest households. In upper-middle-income countries, schoolchildren from the poorest households account for up to 86 per cent of students unable to access remote learning. Globally, three quarters of schoolchildren without access live in rural areas.

The report also notes varying rates of access across age groups, with the youngest students most likely to miss out on remote learning during their most critical years of learning and development:

- Around 70 per cent of schoolchildren of pre-primary-age – 120 million children – cannot be reached, largely due to challenges and limitations to online learning for young children, lack of remote learning programmes for this education category, and lack of home assets for remote learning.
- At least 29 per cent of primary schoolchildren – 217 million students – cannot be reached. At least around 24 per cent of lower-secondary schoolchildren – 78 million students – were not reached.
- Upper-secondary schoolchildren were the least likely to miss out on remote learning with at least around 18 per cent – 48 million schoolchildren– not having the technological assets to access remote learning.

UNICEF urges governments to prioritize the safe re-opening of schools when they begin easing lockdown restrictions. When reopening is not possible, UNICEF urges governments to incorporate compensatory learning for lost instructional time into school continuity and reopening plans. School opening policies and practices must include expanding access to education, including remote learning, especially for marginalized groups. Education systems must also be adapted and built to withstand future crises.

UNICEF's [Framework for Reopening Schools](#), issued jointly with UNESCO, UNHCR, WFP and the World Bank, offers practical advice for national and local authorities. The guidelines focus on policy reform; financing requirements; safe operations; compensatory learning; wellness and protection and reaching the most marginalized children.

As part of its [Reimagine](#) campaign aims to prevent the COVID-19 pandemic from aggravating a lasting crisis for children, especially the poorest and most vulnerable, UNICEF is calling for urgent investment to bridge the digital divide, reach every child with remote learning, and, most critically, prioritize the safe reopening of schools.

###

Notes to editors:

The analysis uses findings from the UNESCO-UNICEF-World Bank Survey on National Education Responses to COVID-19 School Closures joint survey. The number of children potentially reached by broadcast media or internet solutions are based on the availability of related assets (TV, radio and internet) at home, not their actual use by children. Hence the number of children “potentially reached” are upper estimates of the reality of children “actually reached”. Paper-based coverage is not accounted for due to lack of reliable data.

The analysis does not focus on out-of-school children. For the latest data on out-of-school children visit: <https://www.unicef.org/sites/default/files/2019-12/SOWC-2019.pdf>

Download multimedia content [here](#).

About UNICEF

UNICEF works in some of the world’s toughest places, to reach the world’s most disadvantaged children. Across more than 190 countries and territories, we work for every child, everywhere, to build a better world for everyone.

Follow UNICEF on [Twitter](#) and [Facebook](#)

About the Reimagine Campaign

In response to the COVID-19 pandemic, UNICEF has launched **Reimagine** — an urgent appeal to governments, the public, donors and the private sector to support UNICEF’s efforts to respond, recover and reimagine a world currently besieged by COVID-19. Together, we can prevent this pandemic from becoming a lasting crisis for children—especially the most vulnerable—and **Reimagine** a fairer world for every child. Learn about the #Reimagine campaign here: www.unicef.org/reimagine

Join us: <https://www.unicef.org/coronavirus/covid-19/donate>

For more information please contact:

Georgina Thompson, UNICEF New York, Tel: +1 917 238 1559, gthompson@unicef.org