Special Article

(Global) Public Goods and Development Cooperation: Lessons for Future Funding Arrangements

*Simon Reid-Henry**

"Once the matter of economic governance is properly addressed, then issues of coordination, free-riding, and the volume and quality of financing that can be secured to produce other much needed GPGs can more easily be put into place…."

The provision of public goods and development cooperation are both well-established issues. This paper considers some of the ways in which they are linked through the concept of *global* public goods. By their nature, public goods are prone to market failure and undersupply. While this problem affects all countries, some are more susceptible to it than others because they lack the domestic institutional or fiscal capacity to address market failure through government spending and investment. Development cooperation was initially intended to alleviate poverty rather than to supply public goods. Yet it has almost always run into the wider challenge of insufficient public goods supply, because public goods are among the building blocks of economic growth and social development: be it free education or a transport network. The public goods provisioning of some countries requires additional external support, especially in an unequal world (Reid-Henry, 2015), and hence, the result has been that development cooperation and public goods provision in fact need addressing together.

Today the overlap of development cooperation and the provision of public goods has become more apparent than ever. First, in

* Professor, Queen Mary University of London, Research Professor, Peace Research Institute Oslo, and Academic Lead, Global Public Investment Expert Working Group. Views expressed are personal.

a globalised world, there are few public goods whose provision does not in some way connect to cross-border processes. If roads need laying and maintaining, then this requires machinery that may be required to be imported from abroad. It may well, in the modern division of labour, involve workforces who have emigrated from abroad. Second, is the growing significance of what the literature refers to as global public goods (GPGs): these are goods whose consumption is understood to be in some way universal or global, and whose production pathways may be unavoidably distributed across multiple state territories (Kaul *et al*., 2003; see also Kaul, 2017, p.10 on provision pathways; and Kaul, 2021). A global satellite system, for example, is something that can be used, in theory, by all countries. It may involve multiple countries (or private actors) collaborating to produce and maintain it.

This paper focuses on the latter category of *global* public goods and their relationship to development cooperation in particular. It is a topic of direct relevance to a majority of the world's population. We stand in the midst of a global pandemic that has underscored the consequences of the failure to secure public goods globally: avoidable deaths, new variants, and prolonged social and economic loss. Yet COVID-19 may ultimately prove to be little more than a warm-up act for the potentially more devastating and irreversible effects of climate change. It also reveals to us that the heart of the problem of global public goods provision turns less on whether and to what degree global public goods are excludable or rivalrous (though much of the literature concerns itself with unpicking this). It turns on whether we can solve the collective action challenges of supplying them. While the literature on GPGs tends to "apply" the framing of global public goods to other issues, here there may be something for GPG debates to learn from development cooperation.

The paper makes four points about this relationship between global public goods and development cooperation. First, it explores the idea that securing (global) public goods in the name of sustainable development (for all) requires in fact separating GPGs from Official Development Assistance (ODA). At the same time, it is crucial to recognise that GPGs do not exhaust the list of things we urgently need to fund and that often their funding may be best approached through other frameworks, such as "the commons". Second, it explores how, if it is not through traditional development assistance, such GPGs could ever be effectively financed: here the idea of Global Public Investment (GPI) offers a promising example: albeit one which, in turn, forces us to recognise that GPG provision on its own is not enough to secure human flourishing (these being also the lessons of development). Third, it focuses on the critical element of governance, particularly in light of the collective action challenges that GPG provision raises. And fourth, by way of a conclusion, it explores how getting the governance right may not only better supply individual global public goods but enhance also the public good character of multilateral cooperation itself.

(Global) Public Goods and (the right sort of) Public Financing

By definition a public good is both non-rivalrous and non-excludable. Global public goods are also non-rivalrous and non-excludable but at a transnational scale. A global satellite system, for example, provides a range of "quasi-universal" benefits across the globe (Birdsall and Diofasi, 2015), from weather monitoring to communications and geographic data systems: and one person's use of that system in one country does not exclude another's use elsewhere. A global pandemic surveillance system is also a global public good, since one country´s use (or consumption) of it does not prevent another country from using it, and no one country can be excluded or else the quality of the good itself would not be worth having. Humanitarian response capacity, peace, global economic stability, and maintenance of the geophysical commons are all also global public goods. As Kaul and Mendoza (2003) put it:'Global public goods are goods with benefits that extend to all countries, people and generations'. Since global public goods are therefore freely available to anyone, in theory, the challenge in supplying them is the same challenge of free-riding and market failure (under provision) that constrains public goods provision nationally.[1] Moreover, these properties of scope and scale give rise to what Nordhaus (2005, p.6) calls "the Westphalian dilemma": the fact that individual states, as the only actors able to create universal commitments, cannot also be obliged to do so, even if the need is apparent. Countries may create a nuclear non-proliferation pact, but they cannot force a country to sign up to it, for example.

In addition to problems of free-riding and the Westphalian dilemma, GPG supply is also constrained by the fact that different GPGs have different production pathways. They may be additive (the sum of all contributions of finance or inputs of technology or knowledge), best shot (one contribution, a breakthrough say, suffices but then must be shared and made available), or weakest link (disease surveillance is a global public good only to the extent of the level of service provided by the weakest partner) (Nordhaus, 2005; Barrett 2007). Each production pathway gives rise to distinct collective action problems. Some (best shot) GPGs will thus remain undersupplied until a single (hopefully benevolent) actor unilaterally provides the good. Others (e.g. weakest link) GPGs require effective cooperation and coordination to secure. Much of the present landscape of development cooperation is in some respects a response to these very challenges. Indeed, development cooperation is to date the primary way that otherwise unmet global public good needs are financed. But its potential for supplying global public goods is inherently blunted by its in-country and time-limited focus (countries are ultimately expected to 'graduate' from ODA and not need it any more).

In other respects, it makes reasonably good sense to use ODA for GPG needs. It is often wealthier countries that have the resources to pay for what can be quite complex global structures and outcomes, while reliance on others providing such goods is often greatest in poorer countries that do not have the capability themselves to do so: a degree of "transfer" financing thus being both economically logical and morally satisfying. Yet ODA, as noted, was initially intended to serve a different function, specifically that of poverty reduction within particular countries, while the benefits of GPGs are enjoyed in wealthy countries as well. The "transfer" effect of ODA being used for GPGs may be less from rich countries to poor countries and more from already constrained (and in some cases politically challenged) ODA budget lines for financing global poverty reduction to cross-subsidisation of GPG benefits enjoyed primarily by already wealthy and well-protected citizens. For instance, the US ODA funding for global health intended for US-based research institutes who then produce knowledge that is primarily used to protect US citizens from diseases emanating from poor countries.

This is the problem that has arisen during COVID-19: with wealthier countries accused of "raiding" their ODA budgets for the "global public good" of vaccines, from which they themselves intend to also benefit (OECD, 2021; Ritchie *et al.*, 2022; Marriott and Maitland, 2021). But ultimately it will not be solved by pitting ODA needs *against* GPG needs in a zero-sum way. Today's challenges are complex and a product of our globalised social and economic relations, such that global public goods, while important, need prioritising alongside the *also* important objectives of poverty reduction. The SDGs, for example, are replete with both global public good and poverty reduction-related ambitions. A first step is, therefore, to recognise that GPG financing and the cooperation needed to secure GPGs may well be different from ODA and to separate out the one from the other. But a second, equally critical, step is to recognise that the two may also be needed to *reinforce* one another. Here the relevant choice is not between ODA or GPGs (ideally, we should like to have both). The choice is between a form of cooperation in which the burden of responsibilities to secure those outcomes are equally shared in accordance with the principle of sovereignty, or cooperation that acknowledges the combined but differentiated responsibilities of countries. The former keeps us within the Westphalian dilemma and its associated problems of free riding. The latter offers us a way out.

Countries that successfully secure national public goods, for example, may not need to contribute to securing global public goods that provide the same outcome: building a sea wall may reduce the need to contribute to emissions reductions. The problem in the Westphalian approach is that countries will always be tempted to build their own sea walls: and this too is precisely what happened during the pandemic. Countries opted to secure national immunity before they helped secure global reduction in cases. As Hegertun (2021, p.21) notes: "An increasing dilemma within international development cooperation thus seems to be the strengthened position of GPGs within development cooperation coupled with the inadequate funding for GPGs outside development cooperation." This creates a problem both for those countries whose consumption of any particular global public good relies heavily on other countries and those countries who might like to provide more of the good but who at present can only really do so within the artificial ceiling of a budget line that was never designed for addressing GPG needs. Despite the growing proliferation of global needs, "the same 'toolbox'", as Hegertun notes of the ODA system, "is still being used in an attempt to address a growing number of different goals and considerations in a rather precarious political balancing act" (ibid, p26).

In the combined but differentiated cooperative approach, however, the need to secure GPGs is rightly recognised as distinct from ODA, and cooperation can take place on the basis of different funding lines, if need be. But it is also recognised that the countries are in a varied position to be able to cooperate and that meeting the GPG need efficiently may involve more than simply "financing" and "producing" it: it may require addressing also the ability of different countries to determine the need, design the right solutions, and secure access to the resulting GPG. We need to understand, in other words, that GPGs do not exist in a social vacuum. Nor are they unchanging over time: the most efficient way to produce vaccines for the African region depends, for example, on whether you are interested and able to first develop greater R&D and manufacturing capacity *in* the region. This in turn requires being able to plan and invest over the longer term and doing so in ways that create meaningful shared obligations around those objectives.

Here it is often argued, with reason, that the *first* problem with finding more sustainable ways to finance GPGs lies in the difficulty of defining and tracking what individual countries *already* spend on GPGs. And it is certainly true that we have an incomplete picture of how and to what extent GPGs are financed. Initiatives such as the OECD's TOSSD (Total Official Support for Sustainable Development) attempt to provide a more accurate picture of how much financing goes to GPG-type outcomes. But such initiatives are not able to take into account the changing nature of "development" itself: how the climate emergency, for example, is fundamentally reorienting what development means, how we achieve it, and who it is that needs to pay for and enact development policy. The *second* problem in finding more sustainable ways to finance GPGs, lies in how countries might possibly contribute to their production together. The rest of the paper focuses on this second fundamental challenge, whose solution lies in finding the right mechanism to link the technical requirements of future GPG provision with the political constraints of their present undersupply.

Global Public Investment for Global Public Goods

The case for leveraging greater collective financing for GPGs is not new. As far back as 2006, the *Report of the International Task Force* chaired by President Ernesto Zedillo of Mexico confirmed there was a strong case for collective financing of GPGs such as peacekeeping; the prevention of contagious diseases; research into tropical medicines, vaccines, and agricultural crops; the prevention of chlorofluorocarbon emissions; the limitation of carbon emissions; and the preservation of biodiversity loss. The International Task Force was itself merely exploring a theme first raised in earnest by the *Brandt Commission Report* in 1980: the need for enhanced international cooperation to secure common needs and protect common resources. But as economic globalisation continues, and as global differentiation and inequality remain entrenched, this need is greater now than it has been in the past. The challenge today will not be to reinvent the wheel, but to breathe new life into older debates by considering GPGs as merely one critical aspect of a range of global public needs. This may include the need to protect and to manage the consumption of the global commons and to ensure that all societies are evenly (but not identically) positioned to themselves produce and consume GPGs. Equity of production matters as well as equity of consumption because tastes and preferences differ. For this same reason, the right approach will be one that secures meaningful voice for all countries at all income levels in processes of priority setting and allocation of resources.

Ideally, what is needed is something that occupies the space in between global public goods specific financing arrangements (a new global health security fund, say) and development cooperation: or, better put, that would provide a stronger enabling environment for both development outcomes and global public goods. An approach to international public finance that met these conditions would collectively enable countries to better secure outcomes that meet their shared (yet different) needs. It would enable investments over the longer term and would include all countries fairly in the decision-making processes over the allocation of what will always be insufficient resources to meet any-and-all needs. The past two years have seen a number of new proposals for how to raise and allocate emergency funding in the context of the economic crisis brought on by the pandemic, from SDR (Special Drawing Rights) allocations to COVAX and other solidarity "funds" (Kaletsky, 2020; Ghatak *et al.*, 2020; Lakner *et al.*, 2020). But as the war in Ukraine now reminds us (even as it turns attention away from the pandemic), there will always be a next crisis. What we really need is not another emergency funding response, but a statutory system of ongoing transfers and investment that could help to avoid crises in the first place.

The growing momentum around GPI represents one way forward towards such an approach. GPI is a proposed way for governments to collectively finance such international public policy priorities via fractional contributions from general government revenue (Expert Working Group on GPI, 2021). In a GPI arrangement, government revenue would be marked and spent both within-country and internationally, wherever commonly determined global public policy priorities could best be met. This results in GPI to stand out from ODA and other forms of bilateral and multilateral public spending in three key respects. *First*, it is a universal funding arrangement. Instead of donor countries providing the capital, all participating countries would contribute in a fair share arrangement. In practice poorer countries would provide relatively little, even nothing, in terms of transfer financing. But they would be able to spend domestically in line with collectively agreed international priorities and could additionally receive funds from other countries to do this. At the same time, even wealthier countries, perhaps especially middle-income countries, can be recipients in a GPI arrangement. To manage this, the *second* distinctive feature of GPI establishes the principle that all countries would also participate equally in the governance of the scheme: making GPI different to IMF, UN and most multilateral or PPP voting arrangements. This would most likely operate in a constituency arrangement that could also include the voices of crucial non-sovereign stakeholders, such as civil society. *Third*, rather than being defined by the nature of its flows (e.g. conditional, blended or grant-type arrangement), GPI payout is defined as investments in collectively determined needs that generate specifically public returns.

In these respects, GPI could provide a legitimate way to finance more traditional development outcomes, such as the Sustainable Development Goals (SDGs). But it could also be used to secure GPGs and other "global functions" that result in shared multilateral outcomes: so long as in both cases the outcomes were in principle available to everyone. A GPI approach to financing vaccines during COVID-19 for example would have differed from the approach pursued by COVAX by containing stronger public interest clauses in contracts with producers, ensuring that pricing was affordable and that equitable distribution commitments were entered into by governments and producers alike (avoiding queue jumping by rich countries who are able to pay more). It would have involved investing not only in the production of the vaccines by the few private pharmaceutical companies with the technology to produce the vaccines (thus flowing mostly to high income countries) but in regional manufacturing capacity supplied via technology transfer agreements (flowing mostly to middle income countries) and in health services capacity capable of roll-out and cold chain delivery (flowing mostly to poorer countries). By such means, GPI, invested in accordance with the principle of common but differentiated responsibilities, would both contribute to the immediate developmental needs of some countries, the industrial needs of others, and the emergency response capacity of all, and would itself have been a contribution to global welfare maximization.

Just as with ODA (or the direct financing of multilateral agencies and initiatives) exactly how, where and how well GPI was spent would need to be measured and monitored, just like in development cooperation at present. Those processes would likely want to include criteria beyond simply economic returns, such as social welfare (as is more often found with South-South and triangular forms of cooperation). Beyond this, however, GPI represents a distinctive and new approach. Just as with domestic government spending GPI would be ongoing, rather than designed to phase out when countries "graduate". It would also be forward-looking. Investment involves setting aside current consumption in order to invest in greater future consumption; ODA by contrast is really about making up for lacking consumption in the past by spending for results (usually narrowly determined) in the present. Some organisations, and some forms of development cooperation, already conform to elements of the GPI approach. The Coalition for Epidemic Preparedness Innovations (CEPI), for example, has a funding portfolio that still relies on an ODA model of donor financing, however, it seeks to invest in R&D and other capacities that can yield greater future returns, in the form of epidemic preparedness innovations, which may be accessible to all and which provide a clear public good for all. Likewise, the Global Fund for AIDS, Tuberculosis and Malaria has already taken steps in the direction of GPI by adopting an approach to its governance that includes traditionally "recipient" countries, such as Burkina Faso and DR Congo. GPI would make further steps in these directions: towards a structured universal commitment to shared public policy outcomes governed via a constituency approach that also included civil society. It would represent a new era in multilateral cooperation in which the ends of development are updated and the terms of engagement between countries are made equitable.

GPI holds out the prospect of an international funding mechanism for investments capable of satisfying the interests and needs of people released from the geographical luck of their birthplace (Kearns and Reid-Henry, 2009), via shared, transparent and equitable decision-making. It would be a major change of direction from the currently dominant ODA frame of hand-outs tied to an out-dated narrative of (often self-serving) charity: one which is ill-equipped to address the underlying structural inequalities that create the conditions of its existence in the first place. But it would also learn the important lessons - with respect to the need for transparency and accountability, of meaningful inclusion, and of doing no harm - of seventy years of development cooperation. It is likely to involve new ways of coordinating financing within-country (such as between different government ministries) as well as between-country innovations in inclusive governance. It would, as discussed, embody the UN principles of Common But Differentiated Responsibilities (as written into 1992 UNFCCC) and Leave No One Behind (enshrined in the 2030 Agenda).[2]

Governance and Collective Action

To summarise the discussion so far: There are non-ODA funding needs that contain - but are not limited to - the need to find better ways of providing essential GPGs. And these needs are in turn linked to the further need for structured international cooperation to meet them. As Stiglitz writes: "The provision of global public goods provides a central part of the logic of global collective action, but the rationale for global collective action goes further: potentially, it can address any of the market failures. Just as there are global public goods, there are global externalities." (Stiglitz, 2002, p.240). But the nature of collective action also impacts upon and shapes the context in which public goods needs arise. Uneven governance structures can also result in greater economic instability, and no little extraction and plunder. This section, therefore, attempts to explore how this third pillar of collective action is also constitutive of the problem itself, rather than a *deus-ex-machina* solution to it, and that seeing it as a part of the problem may help us to address it in the right way.

The role played by the sociological terms of decision-making within any political or economic arrangement is often overlooked in mainstream economic policy discussion (though see Pisani-Ferry, 2019). Yet it is critical in determining each of *which* needs are to be addressed, *who* is to pay for them, and *how*. Indeed, in his historically informed account of the problem of international collective action, Stiglitz focuses precisely on the question of governance, noting that the "collective interests" that, for instance, the IMF has pursued in recent decades, has been a narrow subset of global collective interests and not a representative one (*ibid*., p.243). The global public good of international economic stability, for which the IMF was established to provide for, has thus been diminished. The challenge in other words is not with securing collective action per se, but with securing the right sort of collective action in the name of an *inclusive* collective: the global public interest, as represented by the community of nations.

But how to ensure all voices are included in a way that maintains effective decision-making? This is usually posed as a rhetorical trap out of which no feasible, theoretically robust answer is expected to emerge. Yet the answer need not lie in theory or in having a preformed answer at all, in fact. The solution offered by GPI here - unlike almost all other international financing initiatives - is instead to include the voices of countries at all income levels, along with representatives of civil society and other key stakeholders, as party to the discussions and as stakeholders to the process of forming the GPI agenda itself.[3] This commitment to co-creation is part of what makes GPI a distinctive approach to development cooperation. The value of such an approach can be contrasted with the recent experience of COVAX. While COVAX was presented as a major achievement of international and cross-sectoral cooperation, assembled in a short space of time (and with a combination of UN agency and public-private partnership leads) the process was largely seen by lower income countries and civil society advocates to have excluded them in the design of the arrangement (ACT-A Strategic Review, 2021). Such critiques are especially telling in the light of the failures of COVAX to meet its own equitable distribution targets: in part because it was too easy for higher income countries to forum shop by securing direct bilateral vaccine supply with producers, in effect undercutting the pooled financing mechanism of COVAX.

The lesson that GPI takes forward from the experiences of development cooperation, then, is that the right participation and governance arrangements are required to inform both the design and the execution of future global funding arrangements. The traditional ODA approach just never got this right. Among such arrangements should be the critical role of including all voices. And as the COVAX example shows, they should also include mechanisms of mutual learning and adaptation as well. Again, there are already moves in this direction taken by some development cooperation organisations, such as the Global Partnership for Education that seeks to "promote mutual learning" among its partners (Menashy, 2017), and the Global Fund, which explicitly considers itself to be a "learning organisation and will adapt over time". Such approaches are not a straightforward panacea. Both the Global Partnership for Education (GPE) and the Consultative Group for International Agricultural Research (CGIAR) have been criticised for either avoiding issues which may undermine the stability of the partnership (in the case of GPE) or for being unable to reach major decisions quickly enough owing to the diversity (and size) of the board´s make-up.[4] But a well-designed governance arrangement ought to be able to address most of these challenges. What is critical, however, is that such arrangements are seen to be meaningful, inclusive, transparent and fair. If countries do not have a say in how the money is used, few of their governments will be willing to contribute to international causes, however pressing they may be. The present difficulty in securing commitments to the proposed Global Health Security Financial Intermediary Fund, a process being jointly overseen by the World Bank and the G20, is a case in point (at the time of writing, just one-tenth of the initial USD 10.5 billion ask has been committed). This is a pattern that repeats itself time and time again.

What is ultimately needed to change this is a forum in which discussions on a new way forward can take place. A dedicated UN sponsored process could be one option here: perhaps even the United Nation's Secretary General's recent proposal for a new biennial summit (a form of Economic Security Council) to consider as an "immediate matter" the need for "ultra long-term" and innovative financing for sustainable development and the Sustainable Development Goals.[5] Such a forum could provide a legitimate route to establishing a suitable governance arrangement for a new, non-ODA global public spending line and to consider how to adjust this according to issue area (the production pathway of a global social protection fund, for example, is not the same as for a preemptive "vaccine library" against the known viral families).[6]

It would in every case be critical that the governance arrangements selected are co-created with input from all affected countries, for many of whom having a say in the governance of the global financial architecture would itself be a major incentive to begin thinking about how to contribute to GPGs and the protection of the global commons. It would also be critical that the process of co-creation and the operationalisation of any such fund was done in accordance with an agreed set of underlying principles and in relation to existing international covenants and frameworks that could provide legitimacy (for example, the Maastricht Principles on

Extraterritorial Obligations of States in the area of Economic, Social and Cultural Rights (2012) or the General Comments of the Committee on Economic, Social and Cultural Rights (CESCR).[7]

Once the matter of economic governance is properly addressed, then issues of coordination, free-riding, and the volume and quality of financing that can be secured to produce other much needed GPGs can more easily be put into place: up to and including how we prepare ourselves for the next pandemic, and bridge the growing funding gap for the SDGs that the pandemic has dramatically intensified.

Conclusion: GPI and Effective Multilateralism *as* a Global Public Good

In *Our Common Agenda* (2021), the Secretary-General has called on Member States to act with other stakeholders to "devise strategies for achieving global public goods": issues that benefit humanity as a whole and that cannot be managed by any one State or actor alone. In a speech in January 2022, the Secretary-General went as far as to insist that, "we must go into emergency mode to reform global finance."[8] At the heart of the reform programme lodged within *Our Common Agenda* is recognition that *both* reform of the international financial architecture *and* commitments to raising new and better money for global public policy priorities, such as the SDGs, are required.

GPI is one attempt to address both these parts of the problem simultaneously: opening up for new global budget lines overseen by a governance structure that includes all countries as contributors and recipients alike: not entirely unlike the transfers involved in various forms of fiscal federalism. GPI perhaps best connects to the discussion on GPGs because it has the potential itself to provide the global public good of an orderly and equitable system for financing global public needs: be those "global functions" (Yamey *et al.*, 2019), specific "global public goods" with definable production pathways, or wider "sustainable development" goals. The Westphalian problem is thus ultimately best solved by moving beyond the Westphalian system. As William Nordhaus put it:

> "To the extent that global public goods may become more important in the decades ahead, one of our major challenges is to devise mechanisms that overcome the bias toward the status quo and the voluntary nature of current international law in life-threatening issues. To someone who is an outsider to international law, the Westphalian system seems an increasingly dangerous vestige of a different world. Just as economists recognise that consumer sovereignty does not apply to children, criminals and lunatics, international law must come to grips with the fact that national sovereignty cannot deal with critical global public goods." (Nordhaus, 2005: 8)

The catch, of course, is that neither international law, nor the nation states and (emergent) international judiciary that stand behind it, will "come to grips" with this fact unless it is seen to be in their interest to do so. And the only way to engineer *that* is to open up the table to all affected countries and to give them a meaningful stake in a process that secures meaningful equality. One difference between ODA and GPGs that is often pointed out, for example, is that ODA requires money to be spent where it is most needed, while GPGs require money to be spent where they make the greatest difference; to secure a weakest link GPG (in which nominally all countries should contribute the same) ultimately will require some countries to contribute a greater effort because they are starting from a weaker position or face greater barriers to meeting a global standard of provision. In this scenario, the question of transfers, or development cooperation, becomes unavoidable also to the challenge of providing GPGs. This is precisely where GPI makes a critical difference and why the governance arrangements of such an approach are also crucial (Pezzini and Da Costa, 2022). Thus the starting point in any consideration of how to take forward the project of development cooperation into the 21st century is not simply the pandemic-exacerbated question of "how do we (also) finance GPGs" but the prior question of "what would be the best (most fair and just and so most universally incentivising) approach to the governance of any such arrangement".

Endnotes

1 As Hegertun puts it in a recent report: "Just as public goods in the economic sense are defined by the fact that they are not limited to private consumption (which is both excludable and rival), a defining feature of GPGs is that they arenot limited to national consumption. As the GPGs extend beyond national borders and thus challenge conventional political systems and decision-making procedures, both their production and consumption have implications for international relations, multilateral cooperation, sovereignty and national policies."(Hegertun, 2021)

2 See http://unfccc.int/resource/docs/convkp/conveng.pdf and https://unsdg.un.org/2030-agenda/universal-values/leave-no-one-behind

3 See, for example, the results of a recent Global Consultation with stakeholders here: https://globalpublicinvestment.org/consultation/

4 With thanks to Sam Ashby at Development Initiatives for the examples in this paragraph.

5 See the Report of the Secretary General on Our Common agenda, at: https://www.un.org/en/un75/common-agenda

6 As proposed by CEPI in its 100 Days commitment, see: https://100days.cepi.net/vaccine-libraries/

7 See Kaltenborn and Kreft (2022). As they write, "the principles approach does not specify a concrete and detailed governance model, but it does provide a framework of orientation for the actors involved in setting up the Fund." (p2).

8 Michelle Nichols, "'Emergency mode': U.N. chief laments failed global governance," Reuters, 21 January 2022, https://www.reuters.com/world/emergency-mode-un-chief-laments-failed-global-governance-2022-01-21/.

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