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IPEN Intervention on Finance
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I want to start this intervention by stating the obvious in 3 points:

1) No progress will be made without adequate financing for implementing whatever commitment we can agree to, and to reach whatever goal we set for ourselves.
2) Chemical and waste management issues are currently severely underfunded. The latest GEF funding for chemicals amounts to 554 millions to which about 541 millions are dedicated to address the 100+ substances covered by the Montreal Protocol, BRS Conventions and Minamata Convention while 13 millions is dedicated to SAICM implementation... and the roughly 99.900 remaining substances. These figures should guide us in getting a better understanding of the financing gaps for SAICM implementations.
3) And finally, the figures contained in the Cost of Inaction report from UNDP and UNEP, or latest academic research on the economic impacts of various chemical substances from lead to EDCs clearly establish that these costs are still very largely borne by societies, rather than by the industry.

The integrated approach to the financing and chemical and waste already outlines what are the three pillars that should guide our reflection on this topic. In that respect, we also welcome the inclusion of the financial and investment communities as important stakeholders in this discussion, as suggested by the Co-Chairs paper.

Discussions on the integrated approach, however, are often limited to government funding and lead to frustration of the few donor countries and industry involvement, is, as often, largely under explored.

According to the latest figures from the Global Chemical Outlook II, The Chemical industry has a global turnover of 4.1 trillions per year. That is a very difficult number to consider, so let me help you realize what this number means. If you imagine that each dollar is a second for example, 4.1 trillions seconds represent over 130,000 years. An almost imperceptible levy of a tenth of a percent (0.1%) would produce an income of 4.1 billions annually, or more than 300 times the overall amounts dedicated to SAICM implementation by the GEF over 4 years.

It is also critical to realize that while we work on developing such a global financing tool, governments have a major role to play in implementing the polluter pays principle at national level. Numerous documents produced by IOMC organizations, in particular the LIRA guidance from UNEP, provide very useful guidance to government to support the adoption of economic instruments. But we also know that often, world competition and an uneven playing field can be obstacle to adopting these instruments at a national level. SAICM 2.0 should assist countries in developing these mechanisms for leveraging finances from the companies operating in these countries. This mechanism would represent an example of a concrete instrument for implementation of polluters pay principles as a key to reaching SDG 12.4.

As indicated by the SAICM evaluator preliminary assessment, until we recognize the uncomfortable truth that we have so far absolutely failed to implement the industry involvement portion of the integrated approach and decide to implement it at the global level, we will continue to collectively fall short of our common objective. Low and middle income countries will continue to be deprived of the funds they need to implement their international obligations and the small number of donor countries will continue to feel frustrated that they are the only ones contributing to the financing of the sound management of chemicals. The beyond 2020 discussion is a golden opportunity for us to come together as a community and finally decide to heed our own advice, and put our money where our mouth is by supporting the development of financing mechanisms to increase industry accountability at both global and national levels. Finance the change beyond 2020.