

Greetings from Washington,

Last week, global attention shifted to New York as it hosted two major events alongside the United Nations General Assembly (UNGA): The **Summit of the Future and Climate Week NYC 2024**. The **Summit of the Future**, convened during the 2024 UNGA, brought together global delegations to discuss the state of multilateralism and to reinvigorate efforts toward achieving the 2030 Agenda and the Sustainable Development Goals (SDGs). The summit tackled urgent global challenges such as climate change, digital governance, poverty, inequality—both income and gender-based—and human rights.

A key outcome was the adoption of the **Pact for the Future**, a significant document aimed at reshaping global governance and enhancing international cooperation. This pact sets an action plan to accelerate progress on the SDGs, with a particular focus on eradicating poverty, eliminating food insecurity, advancing gender equality, and bolstering climate action. Furthermore, it underscores the vital role of **multilateral trade** in driving economic growth and addresses the urgent need to close the **sustainable development financing gap**, particularly in the Global South.

The pact also reaffirms the importance of multilateralism and international cooperation rooted in respect for international law. It calls for a **revitalization of international institutions**, especially the United Nations, to make them more agile and effective in tackling the crises of the 21st century. On matters of **international peace and security**, the pact stresses the need to address the root causes of conflicts, uphold human rights, and protect civilians in times of war.

Two additional documents were annexed to the Pact for the Future:

- 1. Global Digital Compact:** A framework for governing artificial intelligence (AI) and digital technologies, ensuring these tools benefit all nations while addressing risks such as data privacy and the digital divide.
- 2. Declaration on Future Generations:** This emphasizes safeguarding the interests of future generations by confronting long-term issues like climate change, inequality, and demographic transitions.

These initiatives are designed to guide the international community towards 2030 and beyond, particularly in line with the SDGs.

The timing of these discussions is particularly poignant for the **MENA region**, which is witnessing a major escalation in the **Israel-Hamas conflict**. The situation has worsened with intensified Israeli military activity in Gaza and Southern Lebanon. Israeli forces have conducted **operations in Lebanon**, raising concerns about a potential ground offensive. **Since** the onset of hostilities in October, more than **41,615 people have been killed and 96,359 injured** in the Strip. In Israel, **1,139 people were killed** in the Hamas-led attacks of October 7, and over 200 individuals have been taken captive. Meanwhile, in Lebanon, **134 civilians** have lost their lives due to Israeli strikes so far.

The impact of such conflicts on economic development cannot be ignored. The escalation of violence will have lasting repercussions not only on the immediate parties but across the broader region. History shows that wars suppress economic growth. A recent **study**, using a dynamic dataset model to analyze the impact of wars by their magnitude on economic growth, reveals that high-magnitude conflicts can reduce GDP per capita by 16 to 24 percent.

Conflicts **reduce** GDP per capita by destroying physical and human capital, hindering labor productivity, and limiting investment in new resources. Wars also disrupt trade, both domestic and international, further diminishing economic potential. The total economic cost of war comprises the opportunity cost of resources spent on conflict, the destruction of capital, and the subsequent reduction in GDP per capita.

For the **Arab region**, which has experienced decades of instability, the escalation of the recent conflict comes at a particularly fragile time. **Progress toward the 2030 Agenda has been slow**, especially on **SDG 8**, which focuses on decent work and economic growth. The COVID-19 pandemic has left long-term economic scars, and the current conflict adds another layer of instability. These compounded challenges will make it increasingly difficult for the region to achieve the **SDG targets by 2030**.

Sincerely,
Racha Helwa
Director, empowerME
Rafik Hariri Center for the Middle East
Atlantic Council

What are the 17 Sustainable Development Goals?



The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the **17 Sustainable Development Goals (SDGs)**, which are an urgent call for action by all countries - developed and developing - in a global partnership. They recognize that ending poverty and other deprivations must go hand-in-hand with strategies that improve health and education, reduce inequality, and spur economic growth—all while tackling climate change and working to preserve our oceans and forests.

Big Data

Figure 6: SDG Trend Dashboard for Levant and Iraq

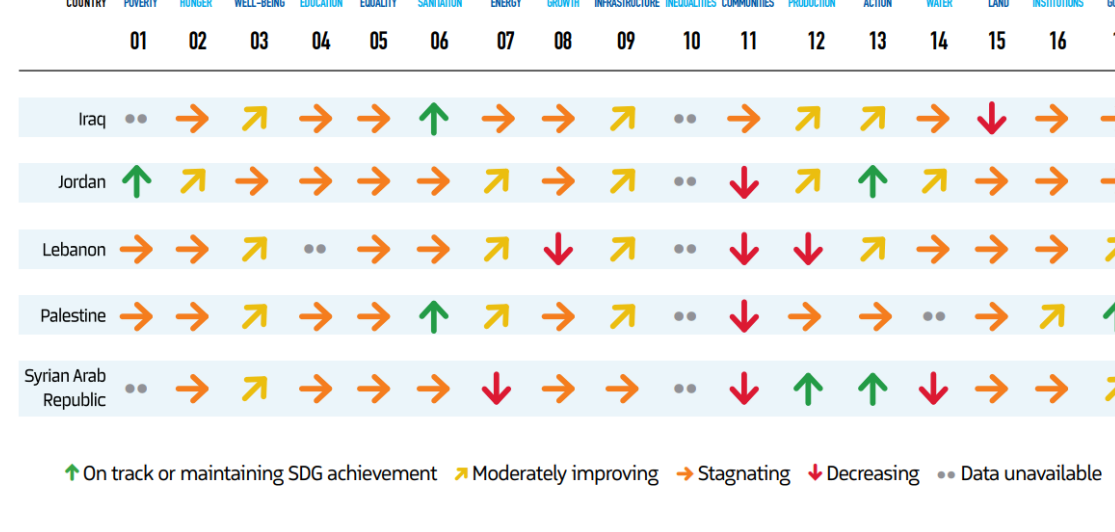
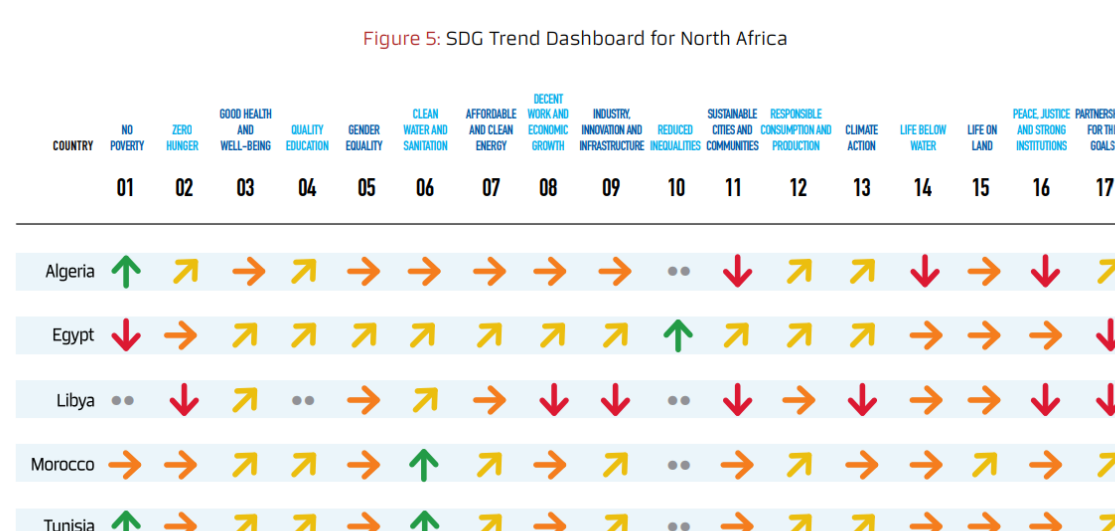


Figure 7: SDG Trend Dashboard for the Gulf Cooperation Council




Figure 8: SDG Trend Dashboard for North Africa



Source: [The Arab Region SDG Index and Dashboards - 2023/2024](#)


Big Question

The United Nations' Summit on the Future revives discussions on the Sustainable Development Goals (SDGs). Currently, 53% of SDG scores for Arab countries show stagnation or minimal progress. Urgent efforts are needed to advance SDGs 1, 3, & 10 which focus on eradicating poverty, improving health and well-being, and reducing inequality. What actions can Arab governments take to achieve significant progress in these areas by 2030?



H.E. Rania A. Al-Mashat
Minister of Planning, Economic Development & International Cooperation
The Arab Republic of Egypt

"Investment in human capital, is a key driver of sustainable and inclusive development, enabling people to progressively exit the poverty cycle and contribute to their country's growth. While Arab Governments need to leverage effective partnerships to accelerate the SDGs, the adoption of the Pact for the Future comes timely to underscore the crucial role of multilateralism, especially amid polycrisis that exacerbate existing challenges. Geopolitical tensions heighten risks for emerging economies in the MENA region, hindering resource mobilization needed for SDG acceleration. Therefore, the restructuring of the global financial architecture—discussed at the Summit of the Future—has become critical to ease sovereign debt burdens and address the increased cost of borrowing. Nonetheless, governments must pursue reforms that address their macroeconomic imbalances, level the playing field for the private sector, and ensure that no one is left behind in their quest for sustainable and inclusive quality growth."



Mahmoud Mohieldin
UN Special Envoy on Financing the 2030 Agenda & UN Climate Change High Level Champion for COP27

"Recent assessments of the SDGs show that Arab nations are off track to achieve SDG 1 (poverty eradication) and SDG 10 (reducing inequality) by 2030. Poverty has worsened across the region, with exceptions in oil-exporting and some middle-income countries, while fragile states face rising extreme poverty. To reverse these trends, a green, inclusive growth strategy is needed, focusing on three areas: i) investing in human capital by strengthening education, healthcare, and social safety nets; ii) advancing physical infrastructure and digital capabilities; and iii) building climate resilience through the integration of climate adaptation and sustainability into national policies. Moreover, SDG 5 (gender equality) must be embedded across all reform efforts to ensure truly inclusive progress. The region can also benefit from adopting innovative methods of growth assessment, where climate and nature metrics are embedded in economic growth accounting and financial risk management. This shift promotes nature-positive, beyond GDP measures to balance economic growth with critical sustainability determinants."



Sybil Fares
Advisor on Middle East & Africa to the President
UN Sustainable Development Solutions Network

"Peace is the fundamental basis of sustainable development. The Arab region is plagued by wars in Palestine, Lebanon, Sudan, Yemen, and others. Sustainable development—being a regional endeavor and not merely a national pursuit—requires the unity of Arab governments to promote diplomacy, collective security, and peace. Only then can we have meaningful and impactful progress across the SDGs."

Past Events: Win Fellowship



INAUGURAL DISCUSSION: THE STATE OF WOMEN'S ENTREPRENEURSHIP IN SAUDI ARABIA
Wednesday, September 18 | 11:00 a.m. (ET); 6:00 p.m. (KSA)
#WinFellowship

To kick off the 2024-2025 Saudi Arabia Win Fellowship Cohort, the Atlantic Council hosted a hybrid event in Riyadh and virtually on September 18th which addressed the state of women's entrepreneurship in the Kingdom and explored ways forward for continued growth and innovation as it shifts its economic ecosystem.

[Watch Here](#)

WE Empower Summit

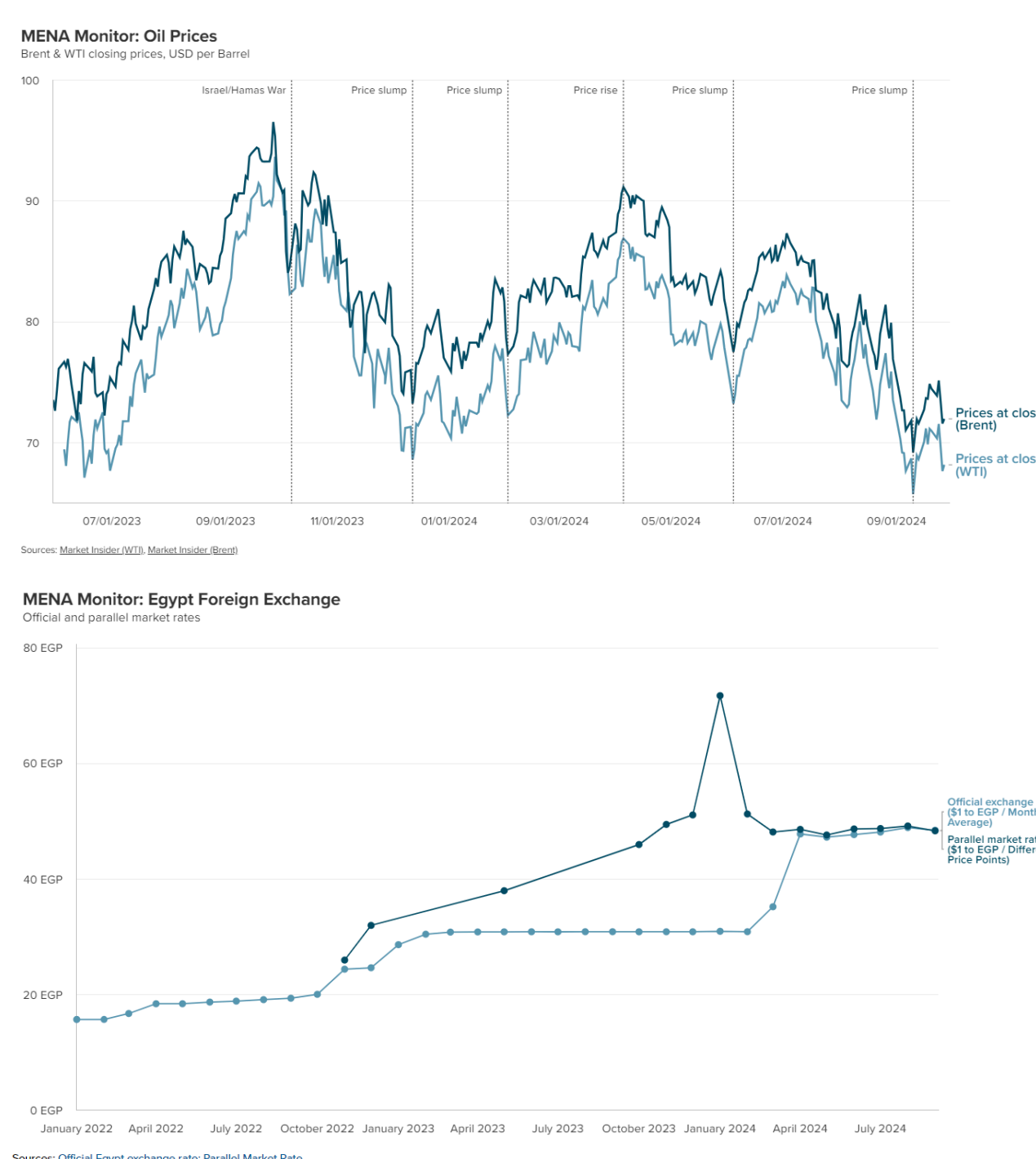


The Win Fellowship team attended the US Embassy's **Women Economic Forum** in the UAE, where Win Fellows participated on several of panels focusing on entrepreneurship and innovation in the region. During this forum, the US Ambassador to the UAE, Ambassador Marina Strong, announced the launch of a second Win Fellowship cohort in the UAE country.

[Learn More](#)

MENA Monitors: Oil & Foreign Exchange

Check out our latest updates to the **MENA Monitors**, which tracks the fluctuations in the oil and foreign exchange markets in select MENA countries, considering the escalating geopolitical crisis in the region:



[View Monitors](#)

The MENA Economic Digest

- **Beyond GDP: The shift to new and nature-positive measures of progress is gaining momentum** (World Economic Forum)
- **Middle East Economy Watch - September 2024** (OpenAI)
- **United Arab Emirates Fund in Talks to Invest in OpenAI** (The Wall Street Journal)
- **Arab Sustainable Development Report - 2024** (ESGWA)
- **The Arab Region SDG Index and Dashboards - 2023/2024** (MBSRG & SDSN)
- **State of Energy Policy 2024** (IEA)

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