

## NEWS



## Metropolis present at Habitat III thematic meeting on financing urban development

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The Habitat III thematic meeting on financing urban development that took place in Mexico City on 9, 10 and 11 March opened up a space to identify key aspects of locating urban financing, to compare past experiences, and to identify instruments and strategies that will give cities proper, sustainable financing.

This meeting was inaugurated by Secretary General of UN-Habitat, Joan Clos and Mayor of Mexico City Miguel Ángel Mancera. President of Metropolis and Mayor of Montreal Denis Coderre and Co-President of Metropolis and Mayor of Johannesburg Mpho Tau Parks also spoke at the meeting, highlighting the specific problems facing large cities and metropolitan areas.

Furthermore, Mr Mpho Tau Parks, in the session on “governance of global finance”, and Executive Director of Metropolis Octavi de la Varga, in the session on “the metropolitan phenomenon: sub-national economies and regional development”, both highlighted the diversity of new urban contexts and the complexity of models that make it necessary to define financing instruments under the framework of a new urban governance focused on a metropolitan level. Additionally, they discussed the importance of having a national legal framework that recognises this situation, allocates resources properly, and gives local government the financial and technical capacities necessary to manage said instruments.

There were 700 participants at the conference from six continents, representing local, regional and national governments, civil society organisations, academia, the private sector and global networks.

The conference came to a close with Mexico’s Declaration for Habitat III, “Financing for inclusive change”, which shows the need to finance urban development and to recognise that cities are “trustworthy partners” in investment. This declaration comes on top of the others from the previous thematic and regional meetings held, and is another contribution to the New Urban Agenda that will be passed at the Habitat III Conference (Quito, October 2016).