

Launch of WBG-Wharton Competition to Mobilize Youth on Financing for Development

A call to youth inside and outside the Bank Group to contribute ideas on financing the post-2015 agenda

By Julius Gwyer and Demet Cabbar, Office of the President's Special Envoy



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The goals agreed by the UN member states will guide the policies and spending on development for the entire world.

He added that the post-2015 discussions are about their future. It will affect youth on many levels: They will finance it, implement it, and they and their children will live with its consequences—both good and bad. Youth innovation and entrepreneurship “are not fancy buzzwords, rather they are essential to reduce poverty and increase inclusion and growth.” Today’s youth are a generation of innovators well-versed and empowered by technology and sophisticated social networks. Their ideas and innovations are needed to solve financing challenges and scale solutions.

Mahmoud Mohieldin, corporate secretary and president’s special envoy, welcomed the WBG youth engagement in the post-2015 agenda, and challenged young people to get more involved in existing post-2015 youth fora. “We need your innovative ideas for financing the post-2015 agenda—your role is important and your contributions could make a significant difference,” he said.

Dr. Djordjija Petkoski, Wharton Business School, co-leader of the competition, invited participants to [submit their proposals for the competition online](#). The competition invites young leaders and professionals to share their innovative ideas for financing the post-2015 development agenda. Proposed solutions must have high impact potential. Proposal documents should include a diagnosis, and feasibility and impact assessment for the solution.

The deadline for submissions is January 31, 2015. Finalists will be announced on March 2, 2015, and the winners on March 30,

November 14, 2014—The World Bank Group (WBG) and Wharton School of Business are co-sponsoring “Ideas for Action,” a [competition to mobilize youth](#) across the development community to invent, foster, and inspire innovative solutions to financing development post-2015.

Eight hundred young people participated online during the competition launch last week. Twenty-three thousand likes were received on Facebook for the launch event.

2.9 billion, or nearly half the world’s population, is under 25. Today’s youth will be responsible for delivering the post-2015 development agenda which will replace the Millennium Development Goals (MDGs) when they expire at the end of 2015. Youth engagement throughout the design and implementation process is critical for success.



2015.

Youth are invited to join the [Ideas for Action competition's mailing list](#) for information on competition activities and to receive updates. Teams are self-selected and made up of 3 to 5 members, ages ranging from 18 to 35 years old.

From left to right: Mahmoud Mohieldin, Dr. Djordjija Petkoski, Wharton Business School, co-leader of the Wharton-Bank competition, and Stathis Anagnostou. Dr. Petkoski encouraged World Bank Group youth and young people around the world to submit their proposals.

Key dimensions and challenges of financing development post-2015 that participants in the competition are invited to address include:

- *Domestic resource mobilization*, including improving tax collection capacity, expenditure efficiency, and harnessing sustainable streams of natural resource revenue, curbing illicit financial flows, subsidy reform.
- *Better and smarter aid*, including improving the impact of concessional financing and using ODA to attract private finance.
- *Mobilizing domestic private finance*, including creating an enabling environment for business, increasing access to finance, greater financial inclusion for households and SMEs, and building domestic capital markets.
- *Leveraging international private finance*, including increasing access to international financial markets, and unlocking long-term finance for infrastructure, and creating regulatory environment that encourage foreign direct investment.
- *Business and Development Innovations*, including grafting and implementing business-led collective action initiatives, sustainable competitiveness through shared prosperity, business and development agencies/foundations innovative partnership models.

Winners of the competitions will be given an opportunity to influence the post-2015 financing discussions and its implementation, including:

- Present winning proposal at the IMF/World Bank Spring and Annual Meetings in April and October 2015.
- Engagement with experts from development organizations, academia, and business on finance for development post-2015.
- Participation in a boot camp, where the winners will visit a company, organization or university to take part in specific project implementation and get hands on experience.
- Participation in the Wharton School of Business Executive Development Program and Knowledge Exchange.

To submit your proposal for financing the post-2015 agenda, please visit: <http://www.zicklincenter.org/#/ideascompetition/ccl3>

For questions please contact [Demet Cabbar](#).

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