
Transparency, accountability and participation (TAP) must be at the heart of the post-2015 financing strategy. Each element is dependent on the others to create change.

TAP allows for better coordination and real-time information to support strategic decision making and to make resources the most effective for development outcomes.

Transparent, accessible data are a prerequisite for citizens to participate meaningfully in the design, implementation, and monitoring of decisions about where tax and aid monies are going.¹

Setting TAP as the fundamental principles for financing development will help to create a fit-for-purpose system to track resources and which supports monitoring the post-2015 commitments.

TAP will ensure a pro-poor focus for financing and a transformative development agenda.

While past Financing for Development (FfD) agreements and the recent report by the Intergovernmental Committee of Experts on Sustainable Development Financing (ICESDF) have recognised TAP as critical for the agenda, these commitments have not been operationalised.

There is also a general challenge of information that is routinely disclosed, accessible, standardised and comparable on financing for development flows.

Government spending per person is less than PPP\$1,500 per person in 58 developing countries, home to 83% of people living in extreme poverty. This compares with an average PPP\$17,485 per person in DAC countries.²

Country progress in growing tax revenues is mixed at best. Kenya, Rwanda, Tanzania and Uganda alone are losing up to US\$2.8 billion annually in taxes as a result of incentives adopted to lure investors.³

Not all governments release transparent, disaggregated budget information in a timely manner or in an appropriate format, which limits public and parliamentary oversight.

Financing from aid, estimated at US\$ 200 billion per year by some,⁴ is needed to get 'to zero' on the proposed goals. Tracking whether these monies are delivered- and where to- is key. Currently, the biggest

¹ Stakeholder, people-centred and inclusive approach to achieve tangible results on the

² See: <http://devinit.org/factsheet/domestic-public-resources/>.

³ See: http://www.actionaid.org/sites/files/actionaid/eac_report.pdf.

⁴ See: <http://www.brookings.edu/research/opinions/2014/02/05-basic-aid-needs-mcarthur>.

bilateral and multilateral development providers publish information to the International Aid Transparency Initiative (IATI) standard. However, progress is still uneven for the quality and quantity of information.⁵

While investments by the private sector are being called on to complement these flows, these monies are 30 per cent lower than before the financial crisis. Moreover, foreign direct investment has become more concentrated in a few countries and away from the poorest.⁶ When money does flow, there is no way to