Press Release, Dhaka, 23 June 2025

Call for action on the eve of the International Conference on Financing for Development- FFD4 in Spain

**Civil Society calls for laundered money back to achieve SDGs**

**Dhaka, 23 June 2025:**

The 4th International Conference on Financing for Development (FFD4) to be held in Sevilla, Spain, during June 30 to July 4 2025, marks a crucial moment for Bangladesh’s economic future and progress toward the Sustainable Development Goals (SDGs). As Bangladesh prepares to graduate from Least Developed Country (LDC) status by 2026, FFD4 aims to address key global financial reforms, including domestic resource mobilization, debt policy, and climate finance, areas vital for the country’s development. However, recent sectoral analyses reveal worrying trends, for example, Bangladesh ranks as the 7th most climate-vulnerable country, with 56% of its population living in high-risk areas. Child labour affects 1.78 million children, the national poverty rate stands at 18.7% and is rising, and child marriage remains alarmingly high at 51.4%.

At a press conference titled “Beyond Aid: Reclaim Bangladesh’s Laundered Wealth for Achieving SDGs” held in Dhaka today, speakers questioned how Bangladesh can achieve the SDGs by 2030 amid declining Overseas Development Assistance (ODA), unfair taxation, illicit financial flows, money laundering, and rising debt. They highlighted that over the past 15 years, more than $100 billion has been laundered abroad, an amount nearly equal to Bangladesh’s national budget for the next two years and sufficient to cover almost all of its foreign debt. The speakers strongly demanded that this stolen wealth be returned to Bangladesh.

COAST Foundation, along with EquityBD, BCJF, NDF, Sundarbans O Upkul Surakha Andulon , UDAYAN and Waterkeeper Bangladesh, jointly organized a press conference ahead of the FFD4 conference. Md. Iqbal Uddin of COAST Foundation presented the keynote and Rezaul Karim Chowdhury, chief moderator of EquityBD, moderated the event.

In his presentation, Md. Iqbal Uddin emphasized that FFD4 must adopt strong global measures to curb illicit financial flows and repatriate laundered money to Bangladesh to support sustainable development. Rezaul Karim Chowdhury noted that countries like the UK, USA, Netherlands, Germany, Switzerland, and Belgium are cutting their ODA, and stressed that beyond aid, rich nations must stop illicit financing and return stolen assets to Bangladesh to help achieve the SDGs.

Sharif Jamil of Waterkeepers Bangladesh argued that if there were no safe havens, money laundering would not occur in rich countries, urging the FFD4 to act against such enablers. Ibnul Sayed Rana from NDF called the Rohingya crisis a global responsibility and demanded sustained international funding, not a burden on host countries like Bangladesh. Nikhil Bhadra from Sundarbans Conservation Movement called for investing in coastal communities by reclaiming laundered funds and cancelling Bangladesh’s illegal debts. Asaduzzaman from Udayan said Bangladesh is not responsible for climate change and demanded climate justice, noting that the country should receive grants, not loans, for climate impacts it didn’t cause. Omour Faruk Bhuiya criticized IMF-backed tax reforms, calling them regressive, and urged for a UN-led Global Tax Convention to ensure equity and justice.

Report by: Md. Iqbal Uddin, Phone: 01713328841, Mustafa Kamal Akanda, Phone 01711455591