

OiER Organization  
for  
Economic  
Research  
and  
Development



# Financing Smart Sustainable Cities

## Forum Liechtenstein

*7-8 November 2016*



L I E C H T E N S T E I N

## **Background document**

More than half of the global population lives in cities. Global population growth is projected to reach around 9 billion by 2050, with 70% to 80% living in cities by then.

Sustainable urban planning and development, together with technology, sustainable transport and energy, natural resources, education and other sectors and services contribute to the quality of life and the economic development of a city. Decision-makers in cities around the world presently face significant challenges and pressures (such as migration, urban renovation, increased inequalities, aging populations, social and ecological transitions, etc.) in delivering the goods and services people require. These issues are challenging the state of public finances following the financial crisis as well as the financial sector's ability to channel funds towards long term investments undertaken, especially by local authorities.

If cities are to ensure that the right infrastructure and service provision is in place by 2050 to serve a growing population, new financing mechanisms need to emerge. There is a high degree of urgency in finding better and innovative solutions.

In response to sustainable development goal (SDG) 11: "*Make cities and human settlements inclusive, safe, resilient and sustainable*", the United Nations Economic Commission for Europe (UNECE) and the International Telecommunication Union (ITU) launched the [United for Smart Sustainable Cities \(U4SSC\) initiative](#). U4SSC primarily advocates for public policy to encourage the use of Information and Communication Technologies (ICTs) to facilitate and ease the transition to smart sustainable cities worldwide. In the framework of this initiative UNECE and the Organization for International Economic Relations (OIER) set up the programme [United Smart Cities \(USC\)](#) to support local authorities in addressing major urban issues and implement smarter and more sustainable urban solutions to improve the quality of life of their cities.

In the framework of USC and U4SSC initiatives and at the kind invitation of the Government of the Principality of Liechtenstein, OIER, UNECE, and the Austrian Economic Center (AEC) are organizing the Financing Smart Sustainable Cities Forum Liechtenstein, on 7-8 November 2016 in Ruggell, Principality of Liechtenstein.

### **Objectives:**

The main objectives of this Forum are to identify sources of funding, and opportunities for financing and implementing smart sustainable urban solutions; to bridge the gap between investors and cities by determining practical solutions to facilitate the transition into smart sustainable cities; to discuss business models and good practices for financing smart sustainable cities; to determine the role of standards and key performance indicators (KPIs) to monitor economic growth and encourage governance and participation.

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