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**CONCEPT NOTE(tentative) - GSEF2021 SVS SESSION**

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**Summary of the session**

Category: GSEF 2021 Self-organized workshop session

Theme: Transformative role of social finance in the post-covid19 era

Date: 16:00 ~ 17:30 (90mins), 7<sup>th</sup> October 2021 (tbc)

Venue: Video conference call (Zoom)

Language: English (Korean-English simultaneous interpretation to be provided)

Structure: 90mins panel discussion (1 moderator and 5 panelists)

- Host(moderator): The Korea Social Value and Solidarity Foundation (SVS)

- Participating organizations(panels): Asia Venture Philanthropy Network (AVPN), European Federation of Ethical and Alternative Banks (FEBEA), Grameen-Agricultural Credit Foundation, International Cooperative Alliance (ICA), Korea Social Finance Forum

Main goals:

- a) To share the impact of the covid19 pandemic on different types of social finance organizations/networks' operation(e.g. portfolio adjustment, launching of new emergency response programs etc.)
- b) To exchange different types of social finance organizations/networks' new strategic plans under the post-covid19 environments where widening income gaps (i.e. increase in asset prices due in part to accommodative fiscal policies yet, economic hardship of socially marginalized groups and small enterprises) and worsening labour rights/conditions of precarious workers (rise of the contactless, platform economy and automation trends which are being accelerated during the pandemic) pose serious socio-economic challenges.

**Background**

Covid19 is affecting vulnerable and disadvantaged people in society the most. Also, many social economy enterprises(SEEs) are experiencing difficulties in maintaining their employment, providing social services and producing goods due to the lockdowns and worsening economic circumstances. Regardless, many SEEs are striving hard to support their communities despite the dire situations they face. At the same time, social finance organizations/networks are trying to finance SEEs(in some cases, which are not adequately covered by the government's emergency

support programs) by raising emergency crisis response funds and adjusting their existing portfolios.

In addition, the trends of automation, contactless and platform economy which potentially cause the deterioration of workers' rights/conditions (i.e. precarious workers) have been accelerated during the pandemic period. The social economy can suggest alternatives through its emphasis on social value, democratic governance and people centered financing strategies. Such as platform cooperatives which enable communities to own the platforms democratically and to participate in direct management, can provide valuable lessons. Indeed, efforts of social economy in protecting labor rights and socially marginalized people concerning rapidly changing social and economic environments are underway throughout the world. And importantly, the role of social finance in realizing the vision of the social economy is crucial and it is also transforming its strategies to better cope with the new post covid19 environment.

In fact, the covid19 crisis pushes social finance organizations/networks to rethink their plans and strategies to better tackle the new societal challenges result from the pandemic by coming up with innovative financing tools and more inclusive approaches to accommodate the new needs of society.

The session invites different types of leading social finance organizations/networks such as impact investors, wholesalers, ethical banks, microfinances, cooperative funds to exchange their perspectives on covid19 crisis response efforts and their transformation plans in relation to the post covid19 environments.

### **Session format**

Format: panel discussion (1 moderator, 4 panelists), 90mins

Proceedings:

Presentations (for each panel, max 10mins)

- Covid19 crisis response of the organization/networks: 5mins
- Future plans and transition efforts of the organization/networks in the post-covid19 era: 5mins

Common questions (examples)

- How to transform the present and build a better future from the perspective of the social economy?
  
- What do we need most to extend the role of social finance in the post covid19 era?  
(e.g. strength partnership, increase funding, improve public awareness, support from central/local government, innovation of financing tools etc.)
  
- Why do we need international solidarity among social finance organizations / networks in different countries?
  
- What are the best ways of empowering and promoting social economy alternatives at the city / regional level through social finance?

\* moderator

<b>Sequence</b>	<b>Organization</b>	<b>Presenter</b>	<b>Category/Scope</b>
1 (5mins)	SVS*	TBD	Wholesale finance
2 (10mins)	Social Finance Forum	TBD	Association of Korean social finance organizations  (National level)
3 (10mins)	AVPN	Ms Patsian Low [Policy Advisor, Chief of Staff]	Network of impact investors in the Asia-Pacific  (Continental level)
4 (10mins)	FEBEA	Mr Gian-Luca Gasparini [Project Manager]	Network of European Ethical banks  (Continental level)
5 (10mins)	Grameen-Agricultural Credit Foundation	Mr Philippe Guichandut [Director of Inclusive Finance Development]	Micro finance  (Global level)
6 (10mins)	ICA	Ms Silvia Schiavon [Development Program Coordinator]	International network of cooperatives / Co-op impact fund  (Global level)
6 (30mins)	All	All	Panel discussion and Q&A
7 (5mins)	SVS*	TBD	Wrap up and key takeaways